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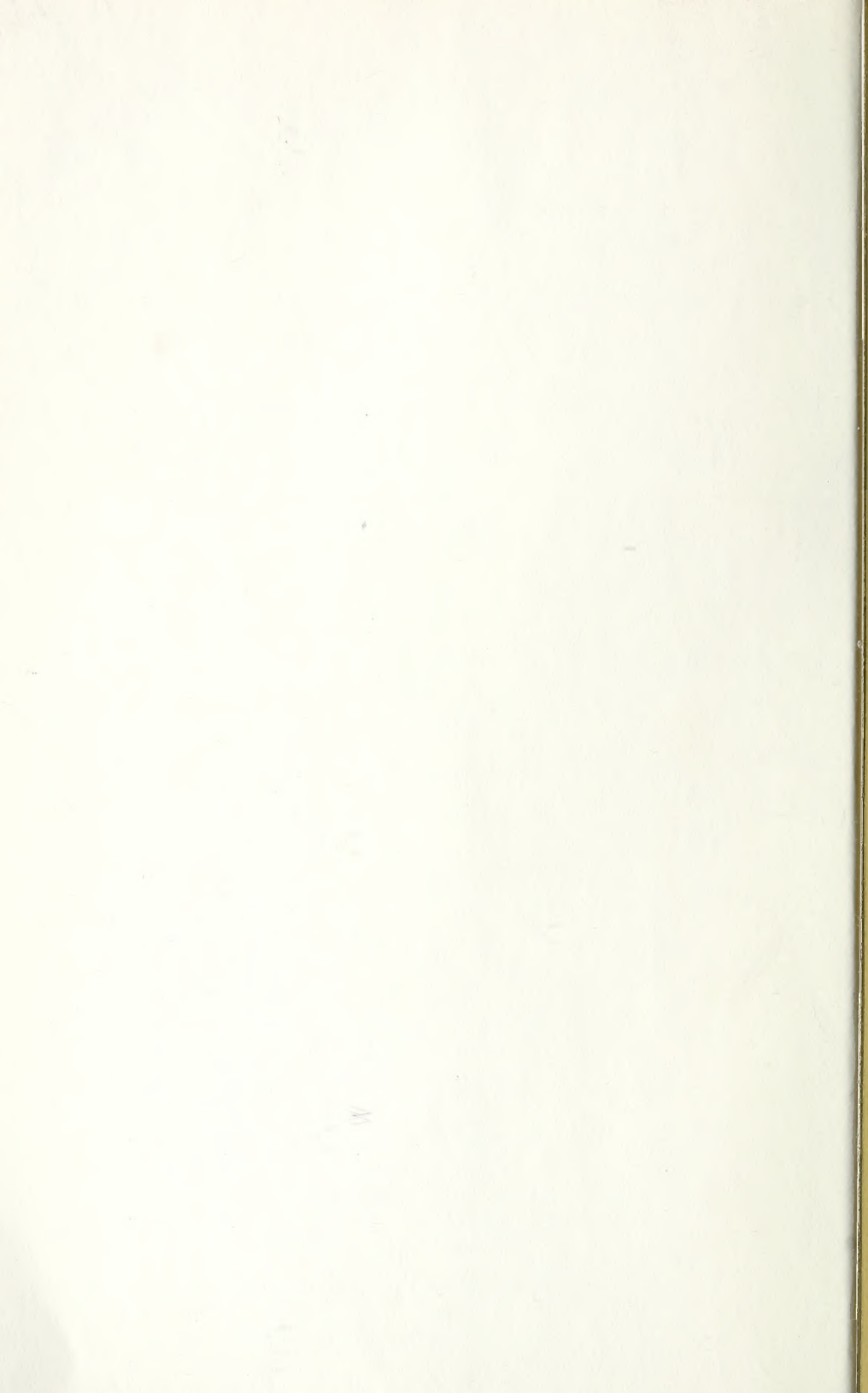




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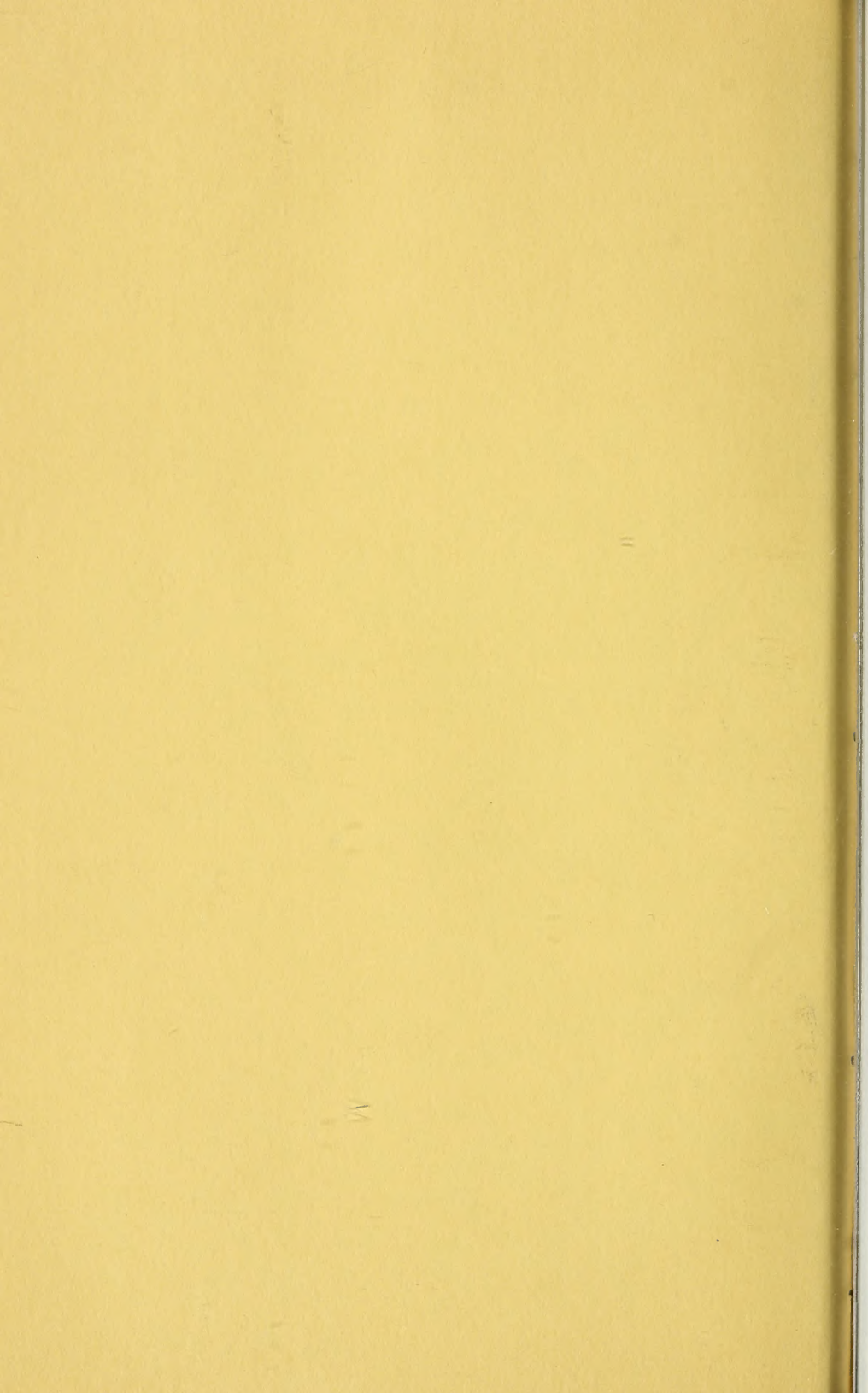


BIENNIAL REPORT
OF THE
TREASURER OF NORTH CAROLINA
FOR

FISCAL YEARS ENDED
JUNE 30, 1969 AND 1970



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BIENNIAL REPORT
OF THE
TREASURER OF NORTH CAROLINA
FOR
FISCAL YEARS ENDED
JUNE 30, 1969 AND 1970



EDWIN GILL
STATE TREASURER

THE NEW YORK PUBLIC LIBRARY

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PUBLIC TREASURERS OF NORTH CAROLINA

	From	To
Richard Caswell, Northern District.....	1775	1777
Samuel Johnston, Southern District.....	1775	1777
Memuncan Hunt.....	1777	1787
John Haywood.....	1787	1827
William S. Robards.....	1827	1830
William S. Mhoon.....	1830	1835
Samuel T. Patterson.....	1835	1837
Daniel W. Courts.....	1837	1839
Charles L. Hinton.....	1839	1843
John W. Wheeler.....	1843	1845
Charles L. Hinton.....	1845	1851
Daniel W. Courts.....	1851	1863
Jonathan Worth.....	1863	1865
Jonathan Worth, Provisional Treasurer.....	June 12, 1865	Nov. 16, 1865
William Sloan.....	Nov. 16, 1865	Jan. 1, 1866
Kemp B. Battle.....	Jan. 1, 1866	July 8, 1868
David A. Jenkins.....	July 8, 1868	Nov. 22, 1876
John M. Worth.....	Nov. 22, 1876	Jan. 21, 1885
Donald W. Bain.....	Jan. 21, 1885	Nov. 16, 1892
Samuel McD. Tate.....	Nov. 16, 1892	Jan. 23, 1895
William H. Worth.....	Jan. 23, 1895	Jan. 15, 1901
Benjamin R. Lacy.....	Jan. 15, 1901	Feb. 21, 1929
Nathan O'Berry.....	Feb. 23, 1929	Jan. 6, 1932
John P. Stedman.....	Jan. 7, 1932	Nov. 21, 1932
Charles M. Johnson.....	Nov. 21, 1932	Jan. 6, 1949
Brandon P. Hodges.....	Jan. 6, 1949	July 20, 1953
Edwin Gill.....	July 20, 1953	

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January 5, 1971

Honorable Robert W. Scott,
Governor of North Carolina,
The Advisory Budget Commission, and
Members of the General Assembly,
Raleigh, North Carolina

Gentlemen:

In compliance with the provisions of G.S. 147-68, I submit herewith the report of the Treasurer of the State of North Carolina covering the fiscal years ending June 30, 1969, and June 30, 1970.

Notwithstanding the uncertainties of the moment, North Carolina continues to be in excellent financial condition. Our debt is moderate; our budget is in balance. In the light of current conditions, we will end this biennium with a healthy credit balance.

We are collecting revenues somewhat in excess of official estimates. And we ended the first year of this biennium with a General Fund credit balance in excess of \$118 million. So, all things considered, I believe the immediate future for North Carolina is bright, and that, although we are experiencing some of the pangs of an economic readjustment, I do not foresee any major fiscal problems.

I have referred to our credit balance as approximately \$118 million. This is a lot of money, and yet if it is considered in the context of our biennial budget, which is roughly \$3.6 billion, it will be realized that such a credit balance is, relatively speaking, not so large, and could be either increased or reduced substantially, according to an upward or downward trend in revenue collections.

As we move into the 70s, our most cherished possession is our AAA rating. When we market our bonds, regardless of what the market is, we get the benefit of the best rating that any State can have. Now this does not mean that we can buck the market, for the market is, in the end, our master. However, it does mean that whatever the market is, North Carolina, with its excellent rating, can sell its securities at a fraction better than the national market. We must, during the 70s, see that our habit of good government is continued, that we do not incur

debt beyond our reasonable ability to pay, and to assure that in every way our fiscal house continues to be kept in order.

I have said that our debt is moderate, and yet it amounted to \$439,910,000 as of July 1, 1970. Is this sum moderate in the light of our ability to pay? Is this amount reasonable when related to the economic resources of our people? I think it is.

If you deduct from our gross debt those bonds already provided for by a sinking fund and those bonds, the retirement of which is fully provided for from the proceeds of a special 1c motor fuel tax, we have left to be paid from General Fund revenues \$186,910,000. So you see, the debt that must be paid from the General Fund is relatively small and can be retired easily out of less than 2¼% of our annual General Fund appropriation.

Despite our substantial borrowings, our public debt is kept within reason by a sound program of debt retirement. In this connection, I think it is interesting to observe that the entire \$200 million highway debt that was authorized in 1949 has been paid in full; and the special 1c motor fuel tax levied for that purpose is now being used to retire the \$300 million bond issue authorized in 1965. Incidentally, this aggressive program of debt retirement means that under the constitutional provisions relating to the incurrence of debt, the 1971 General Assembly would be empowered to authorize the issuance of additional bonds up to \$46 million. Of course, bonds in addition to this amount would require a favorable vote of the people.

In connection with the management of the public debt, it is significant to point out that the State has not found it necessary in recent times to engage in temporary borrowings. The State has, for many years, had the right to borrow in anticipation of taxes; this was needed because the collection of our taxes, especially the income tax, was a seasonal affair. It was not unusual for the Treasurer, with the approval of the Governor and Council of State, to borrow up to twenty-five million dollars in December or January, to be paid back the following April when revenue receipts were swelled by income tax payments. However, since we have had a steady flow of revenue, due to the withholding of State income tax, as well as the monthly sales tax reports, we have not found it necessary to borrow at all in anticipation of taxes since 1960.

If we study our present gross State debt in relation to our annual revenue, we will see that our State is better able to

cope with its debt than it was many years ago. For instance, in 1936, our State debt was \$166,494,000, and our total annual revenue was \$70,200,000, our debt being 2½ times larger than our annual revenue. Today we have the situation reversed. Our tax revenue last year was \$1,300,000,000, which is nearly three times larger than the present State debt.

The excellent financial condition of the State is rather amazing considering that we are now deep into a recession, and some of our sister States are confronted with not only rapidly declining revenues, but with the threat of actual deficits.

After all, we are a part of the nation, and must participate to some extent in the good times and the hard times that confront our country as a whole. An yet, notwithstanding the economic decline, North Carolina to some extent, seems to buck the trend. In my opinion, this good showing in North Carolina has been due to good fiscal management over a long period of years, and to a healthy economy, well balanced between industry and agriculture; and to some unique features of our State which have helped us to give a relatively good performance in these difficult times.

Good fiscal management depends upon the moderation, the restraint and farsighted planning of governors, treasurers, auditors, commissioners of revenue, members of the General Assembly, members of the Advisory Budget Commission and other members of the Council of State, who have had a part in determining the fiscal affairs of North Carolina.

As Treasurer, I take pride in submitting this report which is another chapter in the fiscal life of our State and which reflects the integrity and the sound business principles that have been practiced in our State for many years.

Respectfully submitted

A handwritten signature in cursive script, reading "Edwin Gill". The signature is written in dark ink and is positioned above the printed name and title.

EDWIN GILL
State Treasurer

STATEMENT OF TREASURER'S CASH POSITION

ASSETS	June 30, 1969		June 30, 1970	
		\$		\$
Cash on hand-----		18,000.00		18,000.00
Demand Deposits (Page 22)-----		56,557,803.28		58,277,458.62
Treasurer's Investments:				
Certificates of Deposit				
N. C. Banks (Page 22)-----	\$ 175,575,600.00		\$ 185,778,600.00	
U. S. Government securities and other investments				
at cost (Pages 24, 25)-----	476,089,409.08	651,665,009.08	475,523,654.10	661,302,254.10
		<u>\$ 708,240,812.36</u>		<u>\$ 719,597,712.72</u>

FUND CASH BALANCES

General Fund-----	\$ 200,527,890.35	\$ 174,517,795.40
Agencies Disbursing Account balances-----	59,852,480.74	67,605,441.10
Bond Sinking Funds and Reserves General Fund (Page 25)-----	276,163.39	258,313.39
Capital Improvement Fund-----	115,310,753.70	131,184,777.35
Special Funds:		
Highway-----	\$ 276,206,725.44	\$ 282,235,286.71
Self Insurance Funds (Page 26)		
State owned property-----	139,711.07	307,486.16
Public school buildings-----	647,356.28	738,568.65

Retirement and Pension Funds (Page 26, 27)		
Teachers & State Employees-----	\$	2,174,257.19
Local Governmental Employees-----		1,805,039.60
North Carolina Firemen's-----		101,896.74
Law Enforcement Officers-----		229,836.56
Literary Loan Fund (Page 28)-----		927,439.51
North Carolina State Education Assistance Authority Fund-----		5,974.85
State Commission for the Blind Bureau Reserve Funds-----		17,949.30
Other Special Funds (Page 35)-----		50,017,337.64
Total Special Funds-----		\$ 332,273,524.18
		<hr/>
		\$ 708,240,812.36
		<hr/>
		\$ 482,982.57
		16,170.55
		75,913.99
		269,381.85
		1,214,987.37
		14,563.87
		3,888.76
		60,672,155.00
		\$ 346,031,385.48
		<hr/>
		\$ 719,597,712.72
		<hr/>

REPORT OF STATE TREASURER

STATEMENT OF TREASURER'S
FISCAL YEAR

	Combined	General Fund
Cash balance, July 1, 1968-----	\$ 572,612,354.42	\$ 132,545,226.78
Receipts for the Year ended June 30, 1969:		
Tax and non-tax revenues-----	1,393,148,716.13	881,654,694.55
Other receipts and transfers-----	1,073,077,997.82	237,838,043.37
Total Receipts-----	2,466,226,713.95	1,119,492,737.92
Disbursements for the Year ended June 30, 1969:		
Revenue refunds and transfers-----	547,648,702.46	100,691,592.42
Disbursements-----	1,842,802,012.11	950,818,481.93
Total Disbursements-----	2,390,450,714.57	1,051,510,074.35
Cash balance, June 30, 1969-----	648,388,353.80	200,527,890.35
Receipts for the Year ended June 30, 1970:		
Tax and non-tax revenues-----	1,675,723,341.51	1,009,867,238.01
Other receipts and transfers-----	1,433,452,681.66	298,570,107.00
Total Receipts-----	3,109,176,023.17	1,308,437,345.01
Disbursements for the Year ended June 30, 1970:		
Revenue refunds and transfers-----	787,444,258.01	127,616,715.78
Disbursements-----	2,318,127,847.34	1,206,830,724.18
Total Disbursements-----	3,105,572,105.35	1,334,447,439.96
Cash balance, June 30, 1970-----	\$ 651,992,271.62	\$ 174,517,795.40

The accounts of the State Treasurer are necessarily maintained on a cash basis as to receipts and disbursements. The Treasurer acts as custodian of certain assets. Such method of accounting differs from the method in transit and warrants outstanding at the beginning and end of the fiscal year.

For informational purposes, statements of revenues and expenditures as prepared from the records 48, 49 and 50.

CASH RECEIPTS AND DISBURSEMENTS

1969-70

Highway	Special Funds		Capital Improvement Funds	Bond Sinking Funds And Reserves
	Other	Total		
\$ 211,669,813.90	\$ 53,371,582.04	\$ 265,041,395.94	\$ 174,697,993.31	\$ 327,738.39
511,494,021.58		511,494,021.58		
	812,217,328.69	812,217,328.69	23,015,700.76	6,925.00
511,494,021.58	812,217,328.69	1,323,711,350.27	23,015,700.76	6,925.00
446,957,110.04		446,957,110.04		
	809,522,089.81	809,522,089.81	82,402,940.37	58,500.00
446,957,110.04	809,522,089.81	1,256,479,199.85	82,402,940.37	58,500.00
276,206,725.44	56,066,820.92	332,273,546.36	115,310,753.70	276,163.39
665,856,103.50		665,856,103.50		
	1,031,818,901.51	1,031,818,901.51	103,025,148.15	38,525.00
665,856,103.50	1,031,818,901.51	1,697,675,005.01	103,025,148.15	38,525.00
659,827,542.23		659,827,542.23		
	1,024,089,623.66	1,024,089,623.66	87,151,124.50	56,375.00
659,827,542.23	1,024,089,623.66	1,683,917,165.89	87,151,124.50	56,375.00
\$ 282,235,286.71	\$ 63,796,098.77	\$ 346,031,385.48	\$ 131,184,777.35	\$ 258,313.39

bursements and do not purport to show the results of operations of the various funds for which the employed by the Director of the Budget for budgetary control purposes to the extent of bank deposits

of the Director of the Budget for the General Fund and for the Highway Fund are included on pages

DEMAND DEPOSITS AND CERTIFICATES OF DEPOSIT

Funds Deposited in North Carolina Banks	June 30, 1969		June 30, 1970	
	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Aberdeen, The Carolina Bank-----	\$ 20,641.42		\$ 34,169.95	
Ahoskie, The Planter's National Bank & Trust Co.-----	11,665.30		15,280.01	
Ahoskie, Wachovia Bank & Trust Co.-----	28,883.83		26,734.36	
Albemarle, Cabarrus Bank & Trust Co.-----	18,615.81		16,616.09	
Albemarle, First National Bank of Albemarle-----	12,929.04		12,403.91	
Andrews, Citizens Bank & Trust Co.-----		\$ 880,000.00		\$ 880,000.00
Andrews, Wachovia Bank & Trust Co.-----				
Ansonville, American Bank & Trust Co.-----			10,266.90	
Ansonville, Anson Bank & Trust Co.-----	9,767.79			
Asheboro, First National Bank-----	20,569.62	1,000,000.00	20,014.66	1,200,000.00
Asheboro, Wachovia Bank & Trust Co.-----	20,181.71		25,444.58	
Asheville, First Union National Bank of N. C.-----	14,512.18		25,128.05	
Asheville, The Bank of Asheville-----	24,518.56	1,100,000.00	31,781.81	1,100,000.00
Asheville, Wachovia Bank & Trust Co.-----	25,449.73		6,497.13	
Banner Elk, The Banner Elk Bank-----		100,000.00		100,000.00
Bayboro, Wachovia Bank & Trust Co.-----	8,430.40		3,971.15	
Belmont, The Bank of Belmont-----		1,185,000.00		1,185,000.00
Bessemer City, First Union National Bank of N. C.-----		100,000.00		100,000.00
Biscoe, Bank of Biscoe-----		141,000.00		141,000.00
Biscoe, The Fidelity Bank-----				
Black Mountain, The Northwestern Bank-----	20,328.04		20,187.37	
Black Mountain, The Bank of Asheville-----	7,142.16		8,151.24	
Boone, First National Bank of Eastern N. C.-----	14,984.26	100,000.00	13,533.10	100,000.00
Boone, The Northwestern Bank-----	199,517.76		200,590.03	
Boonville, Commercial & Savings Bank-----		100,000.00		100,000.00

DEMAND DEPOSITS AND CERTIFICATES OF DEPOSIT—(Continued)

	June 30, 1969		June 30, 1970	
	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Funds Deposited in North Carolina Banks				
Brevard, First Union National Bank of N. C.	\$ 18,539.11		\$ 14,838.79	
Burlington, North Carolina National Bank	15,457.02		16,007.80	
Burlington, North State Bank		\$ 500,000.00		\$ 600,000.00
Burlington, The Morris Plan Industrial Bank		300,000.00		300,000.00
Burlington, The Northwestern Bank		400,000.00		400,000.00
Burlington, Wachovia Bank & Trust Co.	20,811.06		25,683.38	
Burnsville, The Northwestern Bank	12,773.11		14,812.24	
Candor, The Bank of Candor		100,000.00		100,000.00
Canton, First Citizens Bank & Trust Co.			10,989.97	
Canton, First Union National Bank of N. C.	13,206.01		13,600.48	
Catawba, Peoples Bank		100,000.00		100,000.00
Chapel Hill, Central Carolina Bank & Trust Co.	450,104.50		450,858.41	
Chapel Hill, North Carolina National Bank	1,191,675.76		1,200,600.73	
Charlotte, Bank of Charlotte		350,000.00		950,000.00
Charlotte, City National Bank		1,000,000.00		1,300,000.00
Charlotte, First Union National Bank of N. C.		23,020,000.00		23,020,000.00
Charlotte, North Carolina National Bank	139,818.07		150,957.38	
Clinton, First Citizens Bank & Trust Co.	19,695.47		13,876.27	
Cherryville, Cherryville National Bank		200,000.00		200,000.00
Clinton, First Union National Bank of N. C.	14,537.79		15,591.58	
Columbia, The East Carolina Bank		140,000.00		140,000.00
Concord, Cabarrus Bank & Trust Co.		2,000,000.00		
Concord, Citizens National Bank	16,450.29		15,732.11	
Concord, The Concord National Bank	18,124.84		15,176.01	
Cornelius, The Bank of Cornelius		170,000.00		170,000.00
Creedmoor, Central Carolina Bank & Trust Co.	72,209.03		75,595.49	

REPORT OF STATE TREASURER

DEMAND DEPOSITS AND CERTIFICATES OF DEPOSIT—(Continued)

Funds Deposited in North Carolina Banks	June 30, 1969		June 30, 1970	
	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Creswell, The East Carolina Bank.....	\$ 207.69	\$ 500,000.00	\$ 288.09	\$ 500,000.00
Davidson, Piedmont Bank & Trust Co.....	13,595.79		9,955.54	
Dobson, The Northwestern Bank.....	11,831.76		17,375.98	
Dunn, First Citizens Bank & Trust Co.....	18,320.69	267,000.00	16,091.72	267,000.00
Dunn, Waccamaw Bank & Trust Co.....	24,155.13	3,000,000.00	25,003.33	4,500,000.00
Durham, Central Carolina Bank & Trust Co.....		100,000.00		100,000.00
Durham, Guaranty State Bank.....		525,000.00		525,000.00
Durham, Mechanics & Farmers Bank.....	148,887.98		140,771.73	
Durham, North Carolina National Bank.....	24,492.71		26,495.63	
Durham, Wachovia Bank & Trust Co.....	26,668.07		20,422.52	
Eden, Leaksville, Bank & Trust Co.....	11,430.52	550,000.00	12,480.92	800,000.00
Eden, Southern National Bank of N. C.....	14,472.45	100,000.00	18,209.74	100,000.00
Edenton, Peoples Bank & Trust Co.....	14,750.19		14,478.66	
Elizabeth City, First Union National Bank of N. C.....	52,693.42		50,913.55	
Elizabeth City, Industrial Bank.....		100,000.00		100,000.00
Elizabeth City, Wachovia Bank & Trust Co.....	15,551.92		16,252.07	
Elizabethtown, Bank of Elizabethtown.....	14,448.11	100,000.00	14,956.46	100,000.00
Elizabethtown, First National Bank of Eastern N. C.....	7,647.42		15,938.01	
Elkin, The Northwestern Bank.....	19,334.60	100,000.00	18,027.73	100,000.00
Elkin, Yadkin Valley Bank & Trust Co.....		300,000.00		300,000.00
Engelhard, The East Carolina Bank.....		175,000.00		175,000.00
Farmville, Bank of Farmville.....	14,393.83	350,000.00	18,755.96	350,000.00
Fayetteville, Branch Banking & Trust Co.....	73,691.42		76,118.18	
Fayetteville, Cape Fear Bank & Trust Co.....				1,165,000.00
Fayetteville, First Citizens Bank & Trust Co.....	22,433.94		22,529.47	

DEMAND DEPOSITS AND CERTIFICATES OF DEPOSIT—(Continued)

	June 30, 1969		June 30, 1970	
Funds Deposited in North Carolina Banks	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Fayetteville, North Carolina National Bank-----	26,776.87	\$	26,808.43	
Forest City, The Northwestern Bank-----	18,514.04	\$	15,409.82	\$ 100,000.00
Forest City, Union Trust Co.-----	19,202.07		12,346.19	
Four Oaks, Bank of Four Oaks-----				125,000.00
Franklin, First Union National Bank of N. C.-----			16,759.02	
Franklin, The Bank of Franklin-----	14,599.58			
Fuquay-Varina, Bank of Fuquay-----		654,000.00		654,000.00
Fuquay-Varina, The Fidelity Bank-----				1,650,000.00
Gastonia, Citizens National Bank in Gastonia-----	50,231.63	1,650,000.00	50,105.07	200,000.00
Gatesville, Tarheel Bank & Trust Co.-----		200,000.00		
Goldshoro, Branch Banking & Trust Co.-----	73,437.35		60,367.73	100,000.00
Goldshoro, First Citizens Bank & Trust Co.-----	29,164.96	100,000.00	30,445.39	
Goldshoro, Wachovia Bank & Trust Co.-----	25,773.98		27,322.87	
Graham, First Union National Bank of N. C.-----		180,000.00		180,000.00
Granite Falls, Bank of Granite-----		600,000.00		600,000.00
Greensboro, Community Bank of Carolina-----				850,000.00
Greensboro, First Citizens Bank & Trust Co.-----		100,000.00		100,000.00
Greensboro, First Union National Bank of N. C.-----	34,391.73	900,000.00	30,145.24	900,000.00
Greensboro, North Carolina National Bank-----	499,139.04		500,603.02	
Greenville, North Carolina National Bank-----			17,732.33	450,000.00
Greenville, The Planters National Bank & Trust Co.-----	10,611.80		17,771.48	
Greenville, State Bank & Trust Co.-----	11,311.82	450,000.00		
Greenville, Wachovia Bank & Trust Co.-----	198,954.26	500,000.00	253,691.14	500,000.00
Halifax, Branch Banking & Trust Co.-----	12,289.70		10,582.32	
Hayesville, Wachovia Bank & Trust Co.-----			11,571.51	

REPORT OF STATE TREASURER

DEMAND DEPOSITS AND CERTIFICATES OF DEPOSIT—(Continued)

Funds Deposited in North Carolina Banks	June 30, 1969		June 30, 1970	
	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Henderson, Citizens Bank & Trust Co.-----	\$ 19,096.92	\$ 225,000.00	\$ 14,323.09	\$ 225,000.00
Henderson, Peoples Bank & Trust Co.-----				
Henderson, Southern National Bank of N. C.-----	12,072.29		12,645.89	
Hendersonville, First Union National Bank of N. C.-----	14,561.65		20,105.57	
Hendersonville, The Northwestern Bank-----	16,066.60		15,917.13	
Hertford, Peoples Bank & Trust Co.-----	10,507.37		11,356.52	
Hickory, The First National Bank of Catawba Co.-----	14,765.58	2,100,000.00	16,343.52	2,100,000.00
Hickory, The Northwestern Bank-----	14,478.90		15,503.70	
High Point, High Point Bank & Trust Co.-----		1,400,000.00		1,550,000.00
High Point, North Carolina National Bank-----	18,075.37		21,013.17	
High Point, Wachovia Bank & Trust Co.-----	26,089.83		24,904.56	
Jacksonville, First Citizens Bank & Trust Co.-----	24,981.14		25,874.66	
Jacksonville, First National Bank of Eastern N. C.-----	22,773.70	1,860,000.00	14,609.06	1,860,000.00
Jefferson, The Northwestern Bank-----	12,443.32		3,004.99	
Kannapolis, Cabarrus Bank & Trust Co.-----	25,446.43		23,682.37	
Kenansville, Waccamaw Bank & Trust Co.-----	12,796.39		7,501.29	
Kernersville, The Northwestern Bank-----	7,767.90		13,324.70	
Kinston, First Citizens Bank & Trust Co.-----	46,223.72		50,144.21	
Kinston, Wachovia Bank & Trust Co.-----	22,693.52		16,729.19	
Laurinburg, First Union National Bank of N. C.-----		100,000.00		100,000.00
Laurinburg, Southern National Bank of N. C.-----	16,802.44			
Laurinburg, Wachovia Bank & Trust Co.-----	15,752.47		17,351.25	
Lenoir, Bank of Granite-----	26,783.86		24,506.49	
Lewiston, Tarheel Bank & Trust Co.-----	3,990.45		5,226.57	
Lexington, First Union National Bank of N. C.-----	24,479.50	700,000.00	15,525.09	700,000.00

DEMAND DEPOSITS AND CERTIFICATES OF DEPOSIT—(Continued)

Funds Deposited in North Carolina Banks	June 30, 1969		June 30, 1970	
	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Lexington, Industrial Bank of Lexington-----		\$		\$
Lexington, Lexington State Bank-----	24,642.74	100,000.00	21,671.28	100,000.00
Lillington, First National Bank of Eastern N. C.-----	17,627.21	900,000.00	16,884.75	900,000.00
Lincolnton, First Citizens Bank & Trust Co.-----	17,640.53		16,102.23	
Lincolnton, First National Bank-----	12,627.85			
Lincolnton, Carolina First National Bank-----			11,959.54	275,000.00
Louisburg, First Citizens Bank & Trust Co.-----	13,905.35		14,734.84	
Lumberton, First Union National Bank of N. C.-----	23,417.00	400,000.00	14,150.42	400,000.00
Lumberton, Southern National Bank of N. C.-----	18,082.60	4,625,000.00	17,144.49	4,625,000.00
Macclesfield, Merchants and Farmers Bank-----		100,000.00		100,000.00
Madison, The Northwestern Bank-----	7,469.26		6,064.19	
Madison, Peoples Bank of Madison-----	12,731.03	100,000.00		100,000.00
Madison, Peoples Bank of N. C.-----			12,939.72	
Manteo, Planters National Bank & Trust Co.-----	9,931.54		18,851.15	
Marion, First Union National Bank of N. C.-----	20,376.79		25,614.37	
Marion, Marion Bank & Trust Co.-----		230,000.00		230,000.00
Marion, North Carolina National Bank-----				200,000.00
Marshall, Citizens Bank-----	12,747.99	100,000.00	15,838.51	100,000.00
Mayodan, Southern National Bank of N. C.-----				
Mocksville, Branch Banking & Trust Co.-----	18,081.06		16,466.40	
Mocksville, Central Carolina Bank & Trust Co.-----	16,396.77		16,763.81	
Monroe, American Bank & Trust Co.-----	25,348.94	1,000,000.00	16,315.19	1,000,000.00
Monroe, Security Bank & Trust Co.-----	22,886.65	100,000.00	16,261.74	100,000.00
Mooresville, Carolina First National Bank-----			11,568.55	
Mooresville, First National Bank-----	17,586.59	275,000.00		
Mooresville, Piedmont Bank & Trust Co.-----	15,699.17		15,468.35	

DEMAND DEPOSITS AND CERTIFICATES OF DEPOSIT—(Continued)

	June 30, 1969		June 30, 1970	
Funds Deposited in North Carolina Banks	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Morehead City, First Citizens Bank & Trust Co.-----	\$ 42,780.64		\$ 30,065.59	
Morehead City, Wachovia Bank & Trust Co.-----	21,155.13		15,728.63	
Morganton, The Northwestern Bank-----	97,373.64	\$ 300,000.00	100,793.04	\$ 300,000.00
Morganton, Wachovia Bank & Trust Co.-----	83,429.19		75,708.68	
Mount Airy, The Northwestern Bank-----	18,093.03	245,000.00	15,809.28	245,000.00
Mount Olive, Southern Bank & Trust Co.-----		350,000.00		350,000.00
Murphy, Citizens Bank & Trust Co.-----	18,435.76			
Murphy, Wachovia Bank & Trust Co.-----			22,008.63	
New Bern, Branch Banking & Trust Co.-----	16,896.24		16,409.66	
New Bern, First Citizens Bank & Trust Co.-----	16,396.68		23,177.91	
New Bern, The Bank of New Bern-----	9,804.57		14,805.92	
Newton, The First National Bank of Catawba Co.-----	10,622.87		5,879.87	
North Wilkesboro, North Carolina National Bank-----	15,220.99		18,042.04	
North Wilkesboro, The Northwestern Bank-----	23,585.85	9,755,000.00	27,606.81	9,755,000.00
Oxford, The Planters National Bank & Trust Co.-----	18,875.07		18,735.44	
Oxford, The Union National Bank-----	14,599.28	250,000.00	18,145.51	250,000.00
Pembroke, First Union National Bank of N. C.-----	65,710.07		75,797.14	
Pineville, American Bank & Trust Co.-----		100,000.00		100,000.00
Pilot Mountain, Bank of Pilot Mountain-----			2,641.40	
Plymouth, Branch Banking & Trust Co.-----	14,097.93		16,556.84	
Plymouth, The Planters National Bank & Trust Co.-----	17,398.13		18,703.62	
Raleigh, Branch Banking & Trust Co.-----	2,293,836.26		2,493,493.28	
Raleigh, First Citizens Bank & Trust Co.-----	8,161,785.69	12,300,000.00	7,190,984.98	12,300,000.00
Raleigh, First Union National Bank of N. C.-----	2,284,999.98		2,597,626.59	
Raleigh, North Carolina National Bank-----	7,609,600.21	30,000,000.00	7,504,410.46	35,000,000.00

DEMAND DEPOSITS AND CERTIFICATES OF DEPOSIT—(Continued)

Funds Deposited in North Carolina Banks	June 30, 1969		June 30, 1970	
	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Raleigh, North Carolina National Bank (UB Account)-----	\$ 620,524.14		\$ 111,524.40	
Raleigh, North Carolina National Bank (UC Account)-----	80,629.63		47,620.83	
Raleigh, Wachovia Bank & Trust Co.-----	22,452,992.83		21,818,662.12	
Racford, The Bank of Racford-----	18,754.73		18,047.06	
Reidsville, First Citizens Bank & Trust Co.-----	11,519.66	\$ 100,000.00	11,734.48	\$ 100,000.00
Reidsville, First National Bank of Reidsville-----				750,000.00
Reidsville, Bank of Reidsville-----	16,023.53			
Reidsville, First State Bank-----			15,389.11	
Roanoke Rapids, The Planters National Bank & Trust Co.-----	19,658.28		17,358.88	
Robbinsville, Citizens Bank & Trust Co.-----	16,441.61			
Robbinsville, Wachovia Bank & Trust Co.-----			431.69	
Rockingham, Richmond County Bank-----	25,845.56	216,000.00	26,744.89	216,000.00
Rockingham, Southern National Bank of N. C.-----	13,829.41		14,681.50	
Rocky Mount, Bank of Rocky Mount-----		249,000.00		249,000.00
Rocky Mount, Peoples Bank & Trust Co.-----	27,481.79	2,475,000.00	25,712.22	2,475,000.00
Rocky Mount, Planters National Bank & Trust Co.-----	31,146.79	3,250,000.00	34,951.92	3,000,000.00
Roxboro, First Union National Bank of N. C.-----		365,000.00	16,784.43	365,000.00
Roxboro, The Peoples Bank-----	13,668.52	100,000.00		
Roxobel, Roanoke-Chowan Bank-----				100,000.00
Roxobel, Southern Bank & Trust Co.-----	14,157.85	100,000.00	17,443.96	100,000.00
Rutherfordton, The Northwestern Bank-----	18,099.97		17,324.78	
Rutherfordton, Union Trust Co.-----	6,949.12		10,397.52	
Saint Pauls, First Union National Bank of N. C.-----	16,050.54		11,024.41	
Salisbury, First Union National Bank of N. C.-----	12,350.16	1,520,000.00	17,213.94	1,520,000.00
Salisbury, Security Bank & Trust Co.-----				

DEMAND DEPOSITS AND CERTIFICATES OF DEPOSIT—(Continued)

	June 30, 1969		June 30, 1970	
Funds Deposited in North Carolina Banks	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Salisbury, Wachovia Bank & Trust Co.-----	\$ 16,232.72	\$	17,572.31	
Sanford, Southern National Bank of N. C.-----	13,677.49		14,474.52	
Sanford, The Carolina Bank-----	28,538.10	\$ 1,030,000.00	27,382.23	\$ 1,030,000.00
Seven Springs, Southern Bank & Trust Co.-----	8,665.78		4,783.72	
Shallotte, Waccamaw Bank & Trust Co.-----	18,421.01		15,404.49	
Shelby, First National Bank-----	20,345.65	450,000.00	15,692.49	950,000.00
Shelby, Union Trust Co.-----	24,169.06	700,000.00	20,431.62	700,000.00
Siler City, First Union National Bank of N. C.-----	10,770.47		15,209.92	
Siler City, The Planters National Bank & Trust Co.-----	19,463.94		15,238.40	180,000.00
Smithfield, First Citizens Bank & Trust Co.-----	13,597.99	147,000.00	16,369.67	300,000.00
Smithfield, First National Bank of Smithfield-----	19,384.56	300,000.00		
Southern Pines, First Union National Bank of N. C.-----				
Southern Pines, Southern National Bank of N. C.-----	14,027.57		9,510.85	
Southport, Waccamaw Bank & Trust Co.-----	6,922.00		8,563.25	
Sparta, The Northwestern Bank-----	14,322.82		6,681.96	
Spindale, Union Trust Co.-----	13,986.69		6,273.72	
Spruce Pine, The Northwestern Bank-----	19,605.44		16,662.19	
Statesville, Bank of Statesville-----		100,000.00		100,000.00
Statesville, North Carolina National Bank-----	1,564.26		14,406.69	
Statesville, The Northwestern Bank-----	24,796.45	100,000.00	14,722.82	100,000.00
Stoneville, Bank of Stoneville-----		200,000.00		200,000.00
Stoneville, North State Bank-----				200,000.00
Sunbury, Farmers Bank-----		170,000.00		
Swannanoa, The Bank of Asheville-----	10,816.98		8,388.39	
Swansboro, First Citizens Bank & Trust Co.-----	203.42		1,904.64	

DEMAND DEPOSITS AND CERTIFICATES OF DEPOSIT—(Continued)

Funds Deposited in North Carolina Banks	June 30, 1969		June 30, 1970	
	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Sylva, Citizens Bank & Trust Co.-----	\$ 99,192.32	\$	99,780.81	
Sylva, Wachovia Bank & Trust Co.-----	18,630.66	\$ 543,000.00	23,476.77	\$ 543,000.00
Tarboro, Edgecombe Bank & Trust Co.-----	15,787.67		10,900.50	
Tarboro, North Carolina National Bank-----	16,318.77		14,396.18	
Taylorsville, The Northwestern Bank-----	18,013.31	150,000.00	13,231.51	150,000.00
Thomasville, The State Commercial Bank-----	17,590.61		11,351.51	
Troy, Bank of Montgomery-----			10,271.28	
Troy, The Fidelity Bank-----	15,828.40	140,000.00	14,081.61	140,000.00
Tryon, North Carolina National Bank-----			15,967.49	500,000.00
Wadesboro, American Bank & Trust Co.-----				
Wadesboro, Anson Bank & Trust Co.-----	15,752.87	500,000.00		
Wadesboro, The First National Bank of Anson Co.-----	12,793.40	450,000.00	15,582.26	450,000.00
Wallace, Branch Banking & Trust Co.-----	13,688.39		15,979.52	
Walnut Cove, Peoples Bank of N. C.-----				100,000.00
Walnut Cove, The Northwestern Bank-----	17,885.55		15,573.76	
Warrenton, The Citizens Bank-----	19,718.33		12,488.76	
Washington, Bank of Washington-----	26,211.80	233,600.00	23,402.13	233,600.00
Waynesville, First Union National Bank of N. C.-----	10,368.34		7,620.69	
West Jefferson, First National Bank-----	12,687.54		17,192.38	
Whiteville, Southern National Bank of N. C.-----	25,974.26		21,150.36	
Whiteville, Waccamaw Bank & Trust Co.-----	50,864.74	2,500,000.00	39,909.16	2,500,000.00
Williamston, Branch Banking & Trust Co.-----	17,531.59		21,159.56	
Williamston, Wachovia Bank & Trust Co.-----	3,324.71		8,064.97	
Wilmington, North Carolina National Bank-----	49,792.68		50,694.11	
Wilmington, Wachovia Bank & Trust Co.-----	28,869.79		20,954.27	

DEMAND DEPOSITS AND CERTIFICATES OF DEPOSIT—(Continued)

	June 30, 1969		June 30, 1970	
Funds Deposited in North Carolina Banks	Demand Deposits	Certificates of Deposit	Demand Deposits	Certificates of Deposit
Wilson, Branch Banking & Trust Co.-----	\$ 72,593.32	\$ 11,805,000.00	\$ 59,913.57	\$ 12,630,000.00
Wilson, First Union National Bank of N. C.-----	27,078.92		26,706.26	
Winston-Salem, Bank of Winston-Salem-----		100,000.00		200,000.00
Winston-Salem, First Union National Bank of N. C.-----	38,343.30	780,000.00	27,025.05	780,000.00
Winston-Salem, North Carolina National Bank-----	51,552.44		51,258.07	
Winston-Salem, The Northwestern Bank-----	13,929.96		14,381.83	
Winston-Salem, Wachovia Bank & Trust Co.-----	53,912.10	34,000,000.00	45,438.59	34,000,000.00
Winterville, The Bank of Winterville-----	12,658.36		10,044.92	
Woodland, The Farmers Bank-----		275,000.00		275,000.00
Yadkinville, Bank of Yadkin-----	14,128.79		17,413.94	
Yadkinville, Central Carolina Bank & Trust Co.-----			11,125.13	
Yanceyville, The Northwestern Bank-----	11,767.58			
Sub-Total-----	\$ 50,103,918.70	\$ 175,575,600.00	\$ 48,308,602.67	\$ 185,778,600.00
Funds Deposited in New York Banks				
Interest Reserve Account:				
Chase Manhattan Bank, New York-----	\$ 6,332,611.33		\$ 9,909,571.45	
Bankers Trust Company, New York-----	121,273.25		59,284.50	
Sub-Total-----	\$ 6,453,884.58		\$ 9,968,855.95	
TOTAL IN ALL BANKS-----	\$ 56,557,803.28	\$ 175,575,600.00	\$ 58,277,458.62	\$ 185,778,600.00

TREASURER'S INVESTMENTS OF FUND BALANCES

JUNE 30, 1969

Description	Cost	Par Value
U. S. Treasury Bills:		
Due 9/4/69	\$ 7,903,400.00	\$ 8,000,000.00
Due 11/30/69-----	48,458.61	50,000.00
Due 12/4/69-----	4,846,508.33	5,000,000.00
Due 12/11/69-----	7,751,813.33	8,000,000.00
Due 12/26/69-----	9,647,216.66	10,000,000.00
Due 2/28/70-----	1,900,000.00	2,000,000.00
Due 6/30/70-----	12,973,437.50	13,000,000.00
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	\$ 45,070,834.43	\$ 46,050,000.00
U. S. Treasury notes:		
6 % due 8/15/69-----	\$ 16,965,937.50	\$ 17,000,000.00
5½ % due 5/15/70-----	2,995,500.00	3,000,000.00
6¾ % due 5/15/70-----	5,998,500.00	6,000,000.00
6¾ % due 8/15/80-----	49,975,000.00	50,000,000.00
5 % due 11/15/70-----	45,342,536.06	45,000,000.00
5¾ % due 2/15/71-----	6,985,416.66	7,000,000.00
4¾ % due 2/15/72-----	33,860,937.50	34,250,000.00
5½ % due 8/15/74-----	56,827,593.75	57,000,000.00
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	\$ 218,951,421.47	\$ 219,250,000.00
U. S. Treasury bonds:		
4 % due 10/1/69-----	\$ 41,366,437.50	\$ 42,000,000.00
4 % due 8/15/72-----	4,575,000.00	5,000,000.00
4½ % due 2/15/74-----	9,923,227.21	10,800,000.00
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	\$ 55,864,664.71	\$ 57,800,000.00
State of North Carolina:		
4 % Highway B.A. notes-----	\$ 60,000,000.00	\$ 60,000,000.00
U. S. Agency securities:		
6.60 % Banks for Coops. due 8/4/69-----	\$ 2,007,441.67	\$ 2,000,000.00
5¼ % F.N.M.A. PC due 9/29/69-----	4,000,000.00	4,000,000.00
6.8 % Banks for Coops. due 10/1/69-----	4,000,000.00	4,000,000.00
6.60 % F.I.C.B. due 11/3/69-----	2,038,495.83	2,000,000.00
6.85 % F.I.C.B. due 1/5/70-----	6,000,000.00	6,000,000.00
6¾ % Federal Home Loan due 1/26/70-----	5,000,000.00	5,000,000.00
6.90 % F.I.C.B. due 2/2/70-----	10,012,975.00	10,000,000.00
6.85 % Federal Home Loan due 3/25/70-----	13,000,000.00	13,000,000.00
6¾ % Federal Land Bank due 6/22/70-----	2,200,000.00	2,200,000.00
7¾ % F.N.M.A. due 7/10/70-----	10,003,125.00	10,000,000.00
4½ % F.N.M.A. due 9/10/70-----	1,901,875.00	2,000,000.00

REPORT OF STATE TREASURER

5¾ % F.N.M.A. due 10/13/70-----	2,494,531.25	2,500,000.00
6.80 % Federal Land Bank due 2/23/71-----	8,009,276.00	8,000,000.00
6 % F.N.M.A. due 3/11/71-----	2,499,496.53	2,500,000.00
6.85 % F.N.M.A. due 6/10/71-----	3,007,821.13	3,000,000.00
5¾ % F.N.M.A. due 9/10/71-----	5,000,000.00	5,000,000.00
6.85 % F.N.M.A. due 11/10/71-----	2,000,000.00	2,000,000.00
5.70 % Federal Land Bank due 2/15/72-----	11,031,826.06	11,000,000.00
6¾ % F.N.M.A. due 3/10/72-----	1,995,625.00	2,000,000.00
	<u>\$ 96,202,488.47</u>	<u>\$ 96,200,000.00</u>
Totals-----	<u>\$ 476,089,409.08</u>	<u>\$ 479,300,000.00</u>

TREASURER'S INVESTMENTS OF FUND BALANCES

JUNE 30, 1970

Description	Cost	Par Value
U. S. Treasury bills:		
Due 9/17/70-----	\$ 4,930,655.56	\$ 5,000,000.00
Due 10/22/70-----	4,826,441.66	5,000,000.00
Due 11/12/70-----	4,830,295.83	5,000,000.00
Due 11/19/70-----	4,821,279.17	5,000,000.00
Due 11/27/70-----	4,819,033.33	5,000,000.00
	<u>\$ 24,227,705.55</u>	<u>\$ 25,000,000.00</u>
U. S. Treasury notes:		
6¾ % due 8/15/70-----	\$ 23,988,000.00	\$ 24,000,000.00
5 % due 11/15/70-----	24,530,937.50	25,000,000.00
5¾ % due 2/15/71-----	7,988,852.73	8,000,000.00
7¾ % due 2/15/71-----	11,988,000.00	12,000,000.00
8 % due 5/15/71-----	15,272,000.00	15,272,000.00
8¼ % due 8/15/71-----	10,039,779.01	10,000,000.00
7¾ % due 11/15/71-----	30,107,744.57	30,000,000.00
4¾ % due 2/15/72-----	19,176,562.50	19,250,000.00
4¾ % due 5/15/72-----	15,000,000.00	15,800,000.00
7¾ % due 5/15/73-----	8,946,000.00	9,000,000.00
5½ % due 8/15/74-----	56,533,334.24	57,000,000.00
5¾ % due 2/15/75-----	15,000,000.00	16,400,000.00
	<u>\$ 238,571,210.55</u>	<u>\$ 241,722,000.00</u>
U. S. Treasury bonds:		
4 % due 8/15/70-----	\$ 19,578,884.67	\$ 20,000,000.00
4 % due 2/15/72-----	14,295,083.36	15,000,000.00
	<u>\$ 33,873,968.03</u>	<u>\$ 35,000,000.00</u>

REPORT OF STATE TREASURER

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State of North Carolina:

4% Highway B.A. notes due 8/12/71-----	\$ 60,001,621.90	\$ 60,000,000.00
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U. S. Agency securities:

8.40 % Federal Home Loan due 7/27/70-----	\$ 9,033,134.51	\$ 9,000,000.00
7.95 % F.I.C.B. due 8/3/70-----	12,289,331.25	12,000,000.00
8.65 % Banks for Coops. due 8/3/70-----	10,034,907.64	10,000,000.00
8.65 % F.I.C.B. due 11/2/70-----	10,000,781.25	10,000,000.00
7¼ % Banks for Coops. due 11/2/70-----	4,000,000.00	4,000,000.00
7.70 % Banks for Coops. due 12/1/70-----	5,011,550.00	5,000,000.00
6.80 % Federal Land Banks due 2/23/71-----	7,903,125.00	8,000,000.00
8.15 % F.I.C.B. due 3/1/71-----	3,000,000.00	3,000,000.00
6 % F.N.M.A. due 3/11/71-----	2,461,996.53	2,500,000.00
7.70 % Federal Home Loan due 3/25/71-----	10,039,812.50	10,000,000.00
8¾ % F.N.M.A. due 4/10/71-----	10,000,000.00	10,000,000.00
8½ % Federal Land Banks due 4/20/71-----	3,000,000.00	3,000,000.00
7.25 % Federal Home Loan due 4/26/71-----	5,000,000.00	5,000,000.00
8.45 % Federal Home Loan due 6/25/71-----	3,000,000.00	3,000,000.00
5¾ % F.N.M.A. due 9/10/71-----	11,262,075.00	11,500,000.00
5.70 % Federal Land Banks due 2/15/72-----	10,816,809.39	11,000,000.00
6¾ % F.N.M.A. due 3/10/72-----	1,995,625.00	2,000,000.00
	<u>\$ 118,849,148.07</u>	<u>\$ 119,000,000.00</u>

Totals-----	<u>\$ 475,523,654.10</u>	<u>\$ 480,722,000.00</u>
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BOND SINKING FUNDS AND RESERVES

ASSETS

	June 30, 1969	June 30, 1970
Treasurer's Cash:		
General Fund accounts-----	\$ 276,163.39	\$ 258,313.39
U. S. Government securities at cost-----	277,000.00	245,000.00
	<u>\$ 553,163.39</u>	<u>\$ 503,313.39</u>

FUND BALANCES

General Fund:

Bond Sinking Funds-----	\$ 547,941.59	\$ 498,091.59
State Ports Bond-----	5,221.80	5,221.80
	<u>\$ 553,163.39</u>	<u>\$ 503,313.39</u>

REPORT OF STATE TREASURER

STATEMENT OF STATE PROPERTY FIRE INSURANCE FUND

ASSETS	June 30, 1969	June 30, 1970
Cash.....	\$ 139,711.07	\$ 307,486.16
U. S. Government securities, at cost.....	4,056,053.69	4,155,708.00
	<u>\$ 4,195,764.76</u>	<u>\$ 4,463,194.16</u>

FUND BALANCES

Fund Balances with State Treasurer.....	<u>\$ 4,195,764.76</u>	<u>\$ 4,463,194.16</u>
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STATEMENT OF PUBLIC SCHOOL INSURANCE FUND

ASSETS	June 30, 1969	June 30, 1970
Cash.....	\$ 647,356.28	\$ 738,568.65
U. S. Government securities, at cost.....	3,975,570.60	4,206,228.82
	<u>\$ 4,622,926.88</u>	<u>\$ 4,944,797.47</u>

FUND BALANCES

Fund Balances with State Treasurer.....	<u>\$ 4,622,926.88</u>	<u>\$ 4,944,797.47</u>
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STATEMENT OF THE TEACHERS AND STATE EMPLOYEES
RETIREMENT SYSTEM

ASSETS	June 30, 1969	June 30, 1970
Cash.....	\$ 2,174,257.19	\$ 482,982.57
North Carolina county & city bonds, at cost....	8,974,265.69	8,927,268.02
U. S. Government securities, at cost.....	116,596,937.19	50,370,832.72
U. S. Agency securities, at cost.....	59,358,965.44	55,784,132.09
Corporate securities, at cost:		
Debentures.....	506,032,181.38	665,904,475.55
Common stock.....	68,246,826.83	88,482,518.50
Public Housing Authority securities, at cost:		
Debentures.....	348,839.60	
Notes.....	22,453,998.37	26,135,690.36
G. N. M. A. Mortgage Backed Certificates, at cost		1,899,248.14
Miscellaneous bonds and notes, at cost.....		874,957.04
	<u>\$ 784,186,271.69</u>	<u>\$ 898,862,104.99</u>

FUND BALANCES

Fund Balances with State Treasurer.....	<u>\$ 784,186,271.69</u>	<u>\$ 898,862,104.99</u>
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**STATEMENT OF LOCAL GOVERNMENTAL EMPLOYEES
RETIREMENT SYSTEM**

ASSETS	June 30, 1969	June 30, 1970
Cash.....	\$ 1,805,039.60	\$ 16,170.55
North Carolina county and city bonds, at cost.....	3,384,462.48	3,363,312.31
U. S. Government securities, at cost.....	19,216,652.05	18,690,385.75
U. S. Agency securities, at cost.....	12,642,794.59	12,156,599.38
Corporate securities, at cost:		
Debenture bonds.....	68,314,202.54	85,466,489.50
Common Stocks.....	7,582,981.04	9,831,391.37
	<u>\$ 112,946,132.30</u>	<u>\$ 129,524,348.86</u>
 FUND BALANCES		
Fund Balances with State Treasurer.....	<u>\$ 112,946,132.30</u>	<u>\$ 129,524,348.86</u>

STATEMENT OF FIREMEN'S PENSION FUND

ASSETS	June 30, 1969	June 30, 1970
Cash.....	\$ 101,896.74	\$ 75,913.99
U. S. Government securities, at cost.....	2,643,417.46	2,998,007.64
	<u>\$ 2,745,314.20</u>	<u>\$ 3,073,921.63</u>
 FUND BALANCES		
Fund Balances with State Treasurer.....	<u>\$ 2,745,314.20</u>	<u>\$ 3,073,921.63</u>

**STATEMENT OF LAW ENFORCEMENT OFFICERS BENEFIT
AND RETIREMENT FUND**

ASSETS	June 30, 1969	June 30, 1970
Cash.....	\$ 229,836.56	\$ 269,381.85
North Carolina county and city bonds, at cost.....	7,079,071.54	7,194,392.23
U. S. Government securities, at cost.....	818,001.32	186,879.50
Corporate debenture bonds, at cost.....	34,455,168.69	40,374,558.57
	<u>\$42,582,078.11</u>	<u>\$48,025,212.15</u>
 FUND BALANCES		
Fund Balances with State Treasurer.....	<u>\$42,582,078.11</u>	<u>\$48,025,212.15</u>

REPORT OF STATE TREASURER

STATEMENT OF LITERARY LOAN FUND

ASSETS	June 30, 1969	June 30, 1970
Cash.....	\$ 927,439.51	\$ 1,214,987.37
U. S. Government Securities, at cost.....	982,499.93	981,026.33
	<u>\$ 1,909,939.44</u>	<u>\$ 2,196,013.70</u>

FUND BALANCES

Fund Balances with State Treasurer.....	<u>\$ 1,909,939.44</u>	<u>\$ 2,196,013.70</u>
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STATEMENT OF THE NORTH CAROLINA STATE EDUCATION ASSISTANCE
AUTHORITY TRUST FUND

ASSETS	June 30, 1969	June 30, 1970
Cash.....	\$ 5,974.85	\$ 14,563.87
U. S. Government Securities, at cost:		
Bonds.....	373,182.12	
Notes.....	414,110.67	906,249.91
	<u>\$ 793,267.64</u>	<u>\$ 920,813.78</u>

FUND BALANCES

Fund Balances with State Treasurer.....	<u>\$ 793,267.64</u>	<u>\$ 920,813.78</u>
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STATEMENT OF THE STATE COMMISSION FOR THE BLIND
BUREAU RESERVE FUNDS

ASSETS	June 30, 1969	June 30, 1970
Cash.....	\$ 17,949.30	\$ 3,888.76
U. S. Government Securities, at cost.....	292,500.50	
	<u>\$ 310,449.80</u>	<u>\$ 3,888.76</u>

FUND BALANCES

Fund Balances with State Treasurer.....	<u>\$ 310,449.80</u>	<u>\$ 3,888.76</u>
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SPECIAL FUND CASH BALANCES

State Departments and Budget Code Description	Cash Balance June 30, 1969	Cash Balance June 30, 1970
General Government		
Administration, Department of:		
10801—Property Sales Revolving Fund.....	\$ 102,524.32	\$ 99,358.82
10802—Federal Surplus Property.....	211,658.32	190,229.52
10803—Central Motor Pool.....	298,624.06	264,381.68
10804—Central Motor Pool—Plant Fund.....	187,948.78	127,717.78
10806—Capital Improvement Advance Planning Revolving Fund.....	1,107,495.80	1,377,430.26
10811—Economic Opportunity Program.....		
10812—State Planning Task Force—Special Fund.....	349,481.39	110,335.92
10813—Department of Administration—Special Programs.....	85,635.57	126,628.85
10822—State Constitution Study Commission.....		
10823—Study Eastern N. C. Barge Waterways.....	10,000.00	1,568.22
10824—Department of Administration—Operation of Parking Lots.....		167,690.84
10875—General Payroll Revolving Fund.....		25,027.70
Local Government Commission:		
10821—Local Government Commission—Revolving Fund.....	4,375.97	4,885.47
Department of Local Affairs		
10871—Community Planning.....		127,833.95
Public Safety and Regulation		
Boards and Commissions:		
12771—Commissioner of Banks.....	562,207.53	598,588.74
12781—Burial Association Commission.....	36,981.66	44,003.81
12791—Board of Barber Examiners.....	90,574.79	69,178.84
12801—N. C. Board of Cosmetic Art.....	237,366.99	222,212.61
12811—State Board of Opticians.....	11,181.04	11,667.66
12812—State Board of Examiners of Practicing Psychologists.....	6,108.54	5,828.31
Civil Defense, State Council of:		
12861—State Civil Defense Agency—Hurricane Disaster Relief—Federal.....		
12865—State Civil Defense Agency—Federal Funds.....	76,257.89	80,248.46
12867—Fallout Shelter Survey.....	329.40	3,576.07
12869—State Civil Defense Agency—Emergency Planning— Federal.....		
12871—Civil Defense Agency—Radiological Equipment.....	14,312.93	12,867.67
Industrial Commission:		
12881—Industrial Commission—Second Injury Fund.....	70,975.97	73,791.10
Insurance Department:		
12835—Workmen's Compensation—Mutual Account.....	1,472.56	2,205.52
12837—Workmen's Compensation—Stock Account.....	6,303.74	2,900.95
12839—Publication Fund.....	20,769.03	21,327.14
12841—Firemen's Relief Fund.....	79,950.71	265,255.61

REPORT OF STATE TREASURER

SPECIAL FUND CASH BALANCES—(Continued)

State Departments and Budget Code Description	Cash Balance June 30, 1969	Cash Balance June 30, 1970
Motor Vehicles, Department of:		
12713—Drivers Licenses Examinations.....		\$ 528,470.13
12714—Personalized Registration Plate Fund.....	\$ 27,887.06	34,226.07
12715—Safety Responsibility Depository Account.....	24,964.20	31,199.20
12717—Dealers and Manufacturers License Fund.....	68,188.22	98,447.98
12719—Bus Regulation Depository Account.....	39,436.17	38,643.03
12721—Lien Recording Fund.....	17,684.63	5,846.13
12723—Safety Equipment Inspection Fund.....	204,811.44	158,121.22
12725—Commercial Driver Training Law.....	845.00	1,235.00
12761—Gasoline and Oil Inspection Fund.....	524,267.52	527,272.86
Miscellaneous Accounts:		
12901—Assurance of Land Titles.....	3,399.54	3,400.64
12902—Absentee Insurance Fund.....	943.48	2,041.58
Correction:		
14721—N. C. Board of Juvenile Correction—Federal Grants...	64,494.78	39,767.02
North Carolina Department of Correction:		
14831—Department of Correction—Enterprises Revolving Fund.....	4,218,964.49	4,488,885.12
14833—Department of Correction—Federal Fund.....		12,391.84
Public Welfare		
Blind, Commission for the:		
16761—Blind Aid—Federal.....	15,960.55	15,825.00
16763—Administration—Federal.....	250,031.80	
16765—County Account.....	36,611.28	83,540.01
16767—Vocational Rehabilitation—Federal.....	99,908.00	350,314.17
Welfare, Department of Public:		
16721—Old Age Assistance—Federal.....	182,260.94	198,096.47
16723—Aid to Dependent Children.....	286,902.46	515,782.76
16729—Aid to the Permanently and Totally Disabled.....	286,583.63	231,062.27
16730—Medical Assistance.....		95,674.85
16731—Medical Assistance to the Aged.....	30,666.40	
16733—Public Welfare—Hospitalization of Assistance Recipients.....	1,840,646.36	
16735—Child Welfare Services.....	5,318.25	5,318.25
16737—Disability Determination.....	34,724.38	66,969.54
16738—Home Maker Services to the Aged.....	17,895.80	17,895.80
16739—Community Services Demonstration Project.....	71,438.07	57,448.72
Miscellaneous Account:		
16801—Confederate Women's Home—Trust Fund.....		

SPECIAL FUND CASH BALANCES—(Continued)

State Departments and Budget Code Description	Cash Balance June 30, 1969	Cash Balance June 30, 1970
Education		
Education, Board of:		
18791—Sir Walter Raleigh Memorial Fund.....	\$ 10,226.16	\$ 10,226.16
18801—Board of Education—School Planning.....	.22	.22
18802—Public School Facilities Act of 1963.....	16,348.15	6,683.62
18803—Elementary and Secondary Education Act of 1965— Title I (Federal).....	805,342.53	778,219.11
18804—Elementary and Secondary Education Act of 1965— Title II (Federal).....	54,571.46	25,506.38
18805—Elementary and Secondary Education Act of 1965— Title V (Federal).....	97,008.72	28,003.87
18807—State Board of Education Elementary and Secondary Education Act of 1965 Federal—Title III.....	79,242.46	87,623.86
18808—Elementary and Secondary Education Act of 1965— Federal Title VI.....	40,543.47	13,738.80
18811—Special Fund.....	9,905.94	30,393.79
18816—State Textbook Commission.....	4,475,422.68	5,620,599.15
18826—Community School Lunchroom Program.....	171,252.51	234,456.10
18831—Adult Education—Civil Defense.....	51,999.90	27,242.72
18841—Vocational Education—Federal Funds.....	512,226.30	48,132.26
18846—Vocational Textile School—Federal.....		
18856—Student Loan Fund.....	924,840.17	880,133.53
18861—Rodman Trust Fund—Student Loan.....	8,626.04	9,871.04
18863—Vocational and Technical Education.....	1,726.94	1,724.97
18866—Resource—Use of Education.....		
18871—Health Education—Rockefeller Foundation.....	239.02	
18873—National Defense Education Program.....	1,107,172.54	708,372.91
18874—Manpower Development and Training Act.....	312,665.64	231,744.44
18876—Driver Education and Safety Training.....	3,559,744.30	3,492,373.99
18879—N. C. Fund Project.....	1,062.81	1,062.81
18880—Advancement School.....	206,716.23	6.00
18881—N. C. Science and Technology Center.....	466,886.76	422,227.77
18882—Governor's School.....	182,623.74	189,752.50
Education, Board of Higher:		
18919—Community Service & Continuing Education Program.....	466,771.65	534,435.30
Education Facilities Commission, Higher:		
18902—Higher Education Facilities Act.....	5,609.37	23,648.18
18905—Auxiliary Institutional Services.....	87,213.59	225,270.81
18954—Overhead Receipts.....	48,545.10	45,243.11
Appalachian State University		
18907—Auxiliary Institutional Service.....	450,449.81	607,742.96
18955—Overhead Receipts.....	49,229.57	34,211.95

REPORT OF STATE TREASURER

SPECIAL FUND CASH BALANCES—(Continued)

State Departments and Budget Code Description	Cash Balance June 30, 1969	Cash Balance June 30, 1970
University of North Carolina at Asheville		
18913—Auxiliary Institutional Services.....	\$ 9,474.67	\$ 8,144.44
18916—Overhead Receipts.....	2,514.65	3,699.67
East Carolina University.....		
18904—Auxiliary Institutional Services.....	38,979.56	72,765.36
18953—Off Campus Branches.....	36,666.49	49,506.71
18957—Overhead Receipts.....	18,500.82	32,038.69
18995—Special Operations.....	22,515.37	30.73
Fayetteville State University		
18911—Auxiliary Institutional Services.....	111,949.03	70,637.05
18963—Overhead Receipts.....	17,248.42	16,267.42
North Carolina Central University		
18912—Auxiliary Institutional Services.....	252,793.09	136,106.22
18956—Overhead Receipts.....	3,000.00	40,046.62
Pembroke State University		
18908—Auxiliary Institutional Services.....	40,923.99	16,085.00
University of North Carolina at Chapel Hill		
18920—General Administration—Overhead Receipts.....	193,435.06	131,608.52
18921—University Enterprises.....	444,269.87	790,733.74
18922—Overhead Receipts.....	640,835.09	1,572,414.22
18923—Auxiliary Institutional Services.....	6,408.53	74,371.23
18926—Escheat Refund Account.....	35.65	35.65
University of North Carolina at Greensboro		
18950—Auxiliary Institutional Services.....	111,996.96	423,009.43
18952—Overhead Receipts.....	94,906.47	150,249.58
North Carolina State University at Raleigh		
18941—Auxiliary Institutional Services.....	138,278.99	9,128.46
18942—Overhead Receipts.....	1,212,141.88	851,859.18
18946—Operation of Coliseum.....	29,407.24	32,355.93
Western Carolina University		
18906—Auxiliary Institutional Services.....	993,373.67	978,250.66
18958—Overhead Receipts.....	1,887.88	19,615.26
18996—Special Operations.....	29,457.01	46,765.66
Winston-Salem State University		
18909—Auxiliary Institutional Services.....	73,408.10	44,676.27
18997—Overhead Receipts.....		11,193.20
18998—Special Operations.....		9,252.75
Department of Archives & History		
18987—Special Operations.....	7,093.76	2,870.43
Medical Care Commission		
18901—Loan Fund.....	510,900.73	533,174.26

SPECIAL FUND CASH BALANCES—(Continued)

State Departments and Budget Code Description	Cash Balance June 30, 1969	Cash Balance June 30, 1970
Library, State		
18981—Federal Aid.....	\$ 328,861.98	\$ 302,884.08
18982—Library Community Project.....	15.38	15.38
18985—Construction Account.....		
North Carolina School for the Deaf		
18990—Clearing Account.....		6,459.75
Eastern North Carolina School for the Deaf		
18992—Clearing Account.....	11,937.24	7,109.33
Governor Morehead School		
18994—Clearing Account.....	8,420.07	12,627.67
Art Museum, State		
18961—Special Gift Account.....	55,479.98	57,554.32
Elizabeth City State University		
18910—Auxiliary Institutional Services.....	89,203.38	199,478.44
University of North Carolina at Charlotte		
18917—Overhead Receipts		
18914—Auxiliary Institutional Services.....		14,467.00
University of North Carolina at Wilmington		
18918—Overhead Receipts.....		156.00
North Carolina School of the Arts		
18964—Auxiliary Institutional Services.....	58,869.79	124,148.00
Health and Hospitals		
Health, State Board of:		
24721—Federal Funds.....	629,727.03	1,053,177.00
24723—Bedding Fund.....	29,887.18	51,019.35
Medical Care Commission		
24821—Hospital Construction—Federal Funds.....	384,767.63	609,059.98
24825—Hospital Maintenance Demonstration Project.....	6,011.50	
Mental Health, Department of:		
24845—Community Mental Health Fund.....	59,641.74	59,641.74
24846—Federal Grants.....	78,076.82	10,425.70
Dorothea Dix Hospital		
24847—Federal Grants	57,772.64	50,832.86
O'Berry Center		
24848—Federal Grants.....	25,133.22	23,517.19
Western Carolina Center		
24849—Federal Grants.....	123,647.79	20,556.10
Murdoch Center		
24850—Federal Grants.....	36,901.97	13,807.72
Caswell Center		
24851—Federal Grants.....	3,109.26	1,941.42

REPORT OF STATE TREASURER

SPECIAL FUND CASH BALANCES—(Continued)

State Departments and Budget Code Description	Cash Balance June 30, 1969	Cash Balance June 30, 1970
Broughton Hospital		
24852—Federal Grants.....	\$ 13,819.47	\$ 11,305.16
John Umstead Hospital		
24853—Federal Grants.....	109,046.63	43,297.41
24855—Revolving Fund for Auxiliary Services.....		100,097.48
Cherry Hospital		
24854—Federal Grants.....	60,389.07	8,226.39
North Carolina Cerebral Palsy Hospital		
24875—Federal Grants.....	552.10	2,497.30
Natural Resources and Recreation		
Conservation & Development, Department of:		
26721—Kerr Reservoir Development Commission.....	26,239.35	23,190.53
26723—Mineral Interests—Special Fund.....	64,458.45	115,145.50
26725—State Planning Program.....	59,723.00	
26737—Operation of Executive Aircraft.....	69.30	5,968.03
Wildlife Resources Commission		
26741—Wildlife Resources Commission.....	543,633.90	1,449,353.91
26743—Motor Boat Fund.....	155,007.22	184,722.62
26751—Department of Water Resources—Federal.....	5,422.22	15,782.97
26761—Research in Economics of Fishing Industry.....		
Miscellaneous Accounts		
26781—Tennessee Valley Authority.....	37,567.72	35,917.80
26841—George Washington Statue.....	119.60	4,119.60
Agriculture		
Department of Agriculture:		
28721—Department of Agriculture.....	73.15	73.15
28725—North Carolina Milk Commission.....	98,048.14	140,680.41
28727—State Warehouse Supervision.....	19,781.86	12,514.58
28731—Cooperative Inspection Service.....	534,273.61	473,913.09
28735—Structural Pest Control.....	11,543.85	
28739—Credit Union Supervision.....	136,187.51	180,737.29
28741—State Fair.....	178,607.72	317,966.75
28745—Sheep Distribution Project.....	89,513.75	89,662.66
28751—Special Depository Account.....	149,422.08	437,686.00
28755—Farmers Market.....	20,778.35	24,441.01
North Carolina State University at Raleigh		
28821—Experiment Station—Federal.....	74,277.22	70.53
28841—Smith Lever—Federal.....	16,496.72	8,690.09
28861—State Soil and Water Conservation Commission		
Revolving Fund.....	18,500.00	24,025.00
Employment Security Commission		
30721—Administration Account.....	56,982.23	62,350.93
30723—Special Unemployment Compensation Administration..	628,703.51	689,151.85

SPECIAL FUND CASH BALANCES—(Continued)

State Departments and Budget Code Description	Cash Balance June 30, 1969	Cash Balance June 30, 1970
30725—Benefit Account.....	\$ 280,758.48	\$ 110,924.40
30727—Clearing Account.....	80,629.63	47,620.83
30735—Manpower Development and Training Act.....	9,628.25	40,178.83
30737—Win Program—Federal.....		4,064.00
Retirement and Pension		
32781—Social Security Program.....	7,086,283.59	12,087,392.60
Debt Service		
Debt Service Accounts		
34761—Highway Fund Bond Redemption.....	5,012,000.00	8,029,000.00
34763—General Fund Bond Redemption.....	692,600.00	693,600.00
34765—TVA Swain County Bond Redemption.....	119.04	119.04
34821—Highway and General Fund Bond Interest.....	458,768.58	362,789.61
34823—Highway Fund Interest—Old Accounts.....	84,358.80	84,358.80
34825—General Fund Bond Interest Old Accounts.....	41,482.01	41,482.01
34827—Jones County Bond Interest.....	18.76	
Total—Special Funds.....	<u>\$50,017,337.67</u>	<u>\$60,672,155.00</u>

REPORT OF STATE TREASURER

CAPITAL IMPROVEMENT FUNDS

State Departments and Budget Code Description	Cash Balance June 30, 1969	Cash Balance June 30, 1970
General Government:		
Department of Administration		
66301 Laws 1963-----	\$ 242,770.86	\$ 203,081.33
66302 Laws 1963—General Service Division-----	27,616.39	12,616.39
66502 Laws 1965-----	372,040.09	
66575 Laws 1965-----	273,362.25	66,219.61
66701 Laws 1967-----	6,099,194.39	3,130,723.18
66720 Laws 1967—Governor & Advisory Commission-----	2,771,900.00	1,359,307.00
66702 Laws 1967-----	102,050.24	207,042.26
66704 Laws 1967-----	9,762.72	9,762.72
66703 Laws 1967-----	82,600.15	180,910.23
Legislative Building Commission		
66901 Laws 1969-----		11,410,792.97
Public Safety and Regulation:		
North Carolina Department of Motor Vehicles		
66361 Laws 1963-----	188,107.78	8,339.50
66561 Laws 1965-----	614,529.30	287,598.15
66772 Laws 1967-----	124,825.88	30,655.47
66974 Laws 1969-----		298,338.30
North Carolina Armory Commission		
66303 Laws 1963-----	180,173.27	139,539.60
Corrections:		
Stonewall Jackson Training School		
66506 Laws 1965-----	120,545.00	120,545.00
66708 Laws 1967-----	330,903.78	43,842.17
66905 Laws 1969-----		331,828.00
66714 Laws 1967-----	4,834,653.00	3,369,975.85
Morrison Training School		
66710 Laws 1967-----	221,453.80	65,806.67
66907 Laws 1969-----		409,474.93
Eastern Carolina Training School		
66309 Laws 1963-----	11,350.00	11,350.00
66711 Laws 1967-----	22,876.91	2,234.14
State Training School for Girls		
66712 Laws 1967-----	538,927.23	90,632.61
66909 Laws 1969-----		100,664.20
State Home & Industrial School for Girls		
66709 Laws 1967-----	407,502.47	30,818.98
Leonard Training School		
66713 Laws 1967-----	3,426.14	127.58
66910 Laws 1969-----		395,059.60

CAPITAL IMPROVEMENT FUNDS—(Continued)

State Departments and Budget Code Description	Cash Balance June 30, 1969	Cash Balance June 30, 1970
Juvenile Evaluation & Treatment Center		
66707 Laws 1967-----	\$ 110,643.76	\$ 1,445.83
66911 Laws 1969-----		1,089,416.68
Board of Juvenile Correction		
66505 Laws 1965-----	63,293.37	1,715.29
North Carolina Department of Correction		
66311 Laws 1963-----	132,986.86	37,869.69
66510 Laws 1965-----	1,343,572.00	1,185,498.24
66511 Laws 1965-----	470,000.53	386,861.62
66913 Laws 1969-----		500,000.00
Public Welfare:		
State Commission for the Blind		
66512 Laws 1965-----	47,790.31	5,764.69
66916 Laws 1969-----		12,330.30
Education:		
Public School Facilities Fund		
66399 Laws 1963—Bond (Voted)-----	23,007,719.47	17,200,071.51
Vocational Education Act 1963		
66337 Laws 1963—Construction-----	94,520.91	
66339 Laws 1963-----	550.94	2,284.70
Department of Community Colleges		
66530 Laws 1965-----	217,621.84	129,909.40
66583 Laws 1965-----	78,692.69	5,595.24
66738 Laws 1967-----	1,054,577.08	83,036.99
University of North Carolina at Chapel Hill		
66127 Laws 1961—Bond—Division of Health Affairs-----	6,834.53	6,834.53
66128 Laws 1961—Bond—Academic Affairs-----	527.43	527.43
66313 Laws 1963—UNC Consolidated-----	41,204.37	154,336.51
66314 Laws 1963—UNC Chapel Hill-----	823,258.57	292,959.71
66375 Laws 1963—Bond—Health Affairs-----	427,445.22	21,688.55
66376 Laws 1963—Bond—Academic Affairs-----	22,203.24	29,391.13
66514 Laws 1965—Division of Health Affairs-----	3,011,239.59	1,772,034.90
66515 Laws 1965—Academic Affairs-----	268,371.68	152,947.31
66565 Laws 1965—University Interprises-----	7,522.20	
66566 Laws 1965-----	118,714.76	12,190.60
66567 Laws 1965—Overhead Receipts-----	7,536.98	7,536.98
66576 Laws 1965—Health Affairs-----	117,130.01	18,104.99
66577 Laws 1965—Academic Affairs-----	774,655.48	277,558.31
66585 Laws 1965-----	12,325.86	3,972.29
66721 Laws 1967—UNC (Consolidated)-----	2,005,379.30	1,732,575.46
66722 Laws 1967—UNC Health Affairs-----	706,323.01	309,426.96
66723 Laws 1967—UNC Academic Affairs-----	6,841,065.88	4,342,923.24
66921 Laws 1969—UNC (Consolidated)-----		736,602.82

REPORT OF STATE TREASURER

CAPITAL IMPROVEMENT FUNDS—(Continued)

State Departments and Budget Code Description	Cash Balance June 30, 1969	Cash Balance June 30, 1970
66922 Laws 1969—UNC Health Affairs-----		\$ 13,091,927.81
66923 Laws 1969—Academic Affairs-----		930,137.36
North Carolina State University of Raleigh		
66315 Laws 1963-----	\$ 184,034.93	33,915.63
66377 Laws 1963—Bond-----	6,937.97	
66516 Laws 1965-----	67,865.14	2,490.58
66578 Laws 1959-----	2,393,377.41	1,572,007.66
66724 Laws 1967-----	7,713,398.37	2,463,899.37
66924 Laws 1969-----		2,212,692.81
University of North Carolina at Greensboro		
66316 Laws 1963—Bond-----	232,672.65	127,201.16
66517 Laws 1965-----	1,597,010.01	1,689,062.50
66725 Laws 1967-----	4,061,388.62	1,553,925.56
66925 Laws 1969-----		449,512.52
University of North Carolina at Charlotte		
66327 Laws 1963-----	780.17	780.17
66518 Laws 1965-----	196,255.93	142,765.16
66726 Laws 1967-----	6,568,109.54	2,558,156.71
66926 Laws 1969-----		886,901.53
Department of Archives & History		
66335 Laws 1963-----	83,450.27	68,654.22
66743 Laws 1967-----	274,374.36	151,508.95
66939 Laws 1969-----		189,773.86
Elizabeth City State University		
66324 Laws 1963-----	271,318.50	73,033.85
66525 Laws 1965-----	72,091.75	2,679.64
66733 Laws 1967-----	205,909.95	132,948.30
66933 Laws 1969-----		154,646.00
Western Carolina University		
66319 Laws 1963-----	4,280.28	
66381 Laws 1963—Bond-----	5,588.31	
66521 Laws 1965-----	437,114.28	121,954.46
66729 Laws 1967-----	1,789,982.41	1,407,268.49
66929 Laws 1969-----		1,523,497.27
Fayetteville State University		
66323 Laws 1963-----	28,091.09	22,213.83
66384 Laws 1963—Bond-----		79.37
66526 Laws 1965-----	1,521.92	1,362.75
66734 Laws 1967-----	471,496.22	42,485.75
66934 Laws 1969-----		266,339.83
North Carolina School of the Arts		
66742 Laws 1967-----	802,790.97	59,716.62
66940 Laws 1969-----		476,338.00

REPORT OF STATE TREASURER

39

CAPITAL IMPROVEMENT FUNDS—(Continued)

State Departments and Budget Code Description	Cash Balance June 30, 1969	Cash Balance June 30, 1970
North Carolina Board of Science & Technology		
66941 Laws 1969-----		\$ 6,709.46
East Carolina University		
66379 Laws 1963 Bond-----	\$ 17,365.80	
66579 Laws 1965-----	426,934.14	38,535.71
66727 Laws 1967-----	2,867,352.96	1,968,668.82
66927 Laws 1969-----		1,800,645.34
Winston-Salem State University		
66322 Laws 1963-----	34,277.25	48,315.91
66383 Laws 1963—Bond-----	11,647.12	
66524 Laws 1965-----	3,292.46	1,348.86
66732 Laws 1967-----	260,922.10	87,739.88
66932 Laws 1969-----		562,137.92
Appalachian State University		
66320 Laws 1963-----	29,826.86	1,665.57
66382 Laws 1963—Bond-----	.50	3,177.12
66581 Laws 1965-----	125,399.21	6,500.00
66730 Laws 1967-----	1,905,129.73	491,925.07
66930 Laws 1969-----		4,789,000.11
Pembroke State University		
66582 Laws 1965-----	20,343.59	3,916.05
66731 Laws 1967-----	36,333.66	790,579.90
66931 Laws 1969-----		2,297,499.28
University of North Carolina at Asheville		
66736 Laws 1967-----	1,450,130.33	911,774.20
66936 Laws 1969-----		412,005.65
University of North Carolina at Wilmington		
66529 Laws 1965-----	54,400.72	20,182.14
66737 Laws 1967-----	1,007,689.78	418,607.87
66937 Laws 1969-----		889,212.21
Richard T. Fountain School		
66908-----		112,006.43
C. A. Dillon School		
66912 Laws 1969-----		71,267.54
North Carolina Agricultural & Technical State University		
66380 Laws 1963—Bond-----	829.48	4,074.20
66520 Laws 1965-----	10,415.43	
66728 Laws 1967-----	829,199.52	377,952.66
66928 Laws 1969-----		834,492.88
North Carolina Central University		
65937 Laws 1959-----	113.40	
66325 Laws 1963-----	11,822.55	10,577.21
66527 Laws 1965-----	45,300.97	25,085.47

REPORT OF STATE TREASURER

CAPITAL IMPROVEMENT FUNDS—(Continued)

State Departments and Budget Code Description	Cash Balance June 30, 1969	Cash Balance June 30, 1970
66735 Laws 1967	\$ 50,502.01	\$ 28,397.85
66935 Laws 1969		518,022.56
The Governor Morehead School		
66739 Laws 1967	164,461.48	44,923.79
Eastern North Carolina School for the Deaf		
66333 Laws 1963	43,848.39	15,519.89
66532 Laws 1965	116,712.63	7,004.86
66740 Laws 1967	1,041,622.36	371,807.31
Samarkand Manor		
66906 Laws 1969		102,378.55
North Carolina School for the Deaf		
66741 Laws 1967	1,462,510.81	887,420.56
66938 Laws 1969		345,222.12
North Carolina Museum of Art		
66744 Laws 1967	7,909.63	6,697.24
Non-Highway Transportation:		
State Ports Authority		
66338 Laws 1963	6,145.55	6,145.55
66584 Laws 1965	12,510.00	9,411.63
66750 Laws 1967	2,620,712.81	338,603.22
66945 Laws 1969		3,788,226.67
Health and Hospitals:		
Dorothea Dix Hospital		
66341 Laws 1963	79,834.62	7,310.55
66752 Laws 1967	886,075.17	206,280.51
66953 Laws 1969		2,734,341.21
Broughton Hospital		
66342 Laws 1963	32,048.12	.75
66542 Laws 1965	599.31	5.67
66753 Laws 1967	653,835.75	219,717.92
66954 Laws 1969		820,095.57
Cherry Hospital		
66755 Laws 1967	1,308,577.47	225,982.59
66956 Laws 1969		2,986,316.93
John Umstead Hospital		
66546 Laws 1965	454,152.01	171,997.37
66149 Laws 1961	77,475.59	186.07
66554 Laws 1965—Alcoholic Rehabilitation Center	220,673.72	16,980.04
66757 Laws 1967	1,493,479.20	546,709.58
66958 Laws 1969		547,422.52
North Carolina Sanatorium		
66964 Laws 1969		551,590.35

CAPITAL IMPROVEMENT FUNDS—(Continued)

State Departments and Budget Code Description	Cash Balance June 30, 1969	Cash Balance June 30, 1970
Eastern North Carolina Sanatorium		
66349 Laws 1963 (Own Receipts)-----	\$ 34,480.06	\$ 42,430.06
66963 Laws 1969-----		750,000.00
Caswell Center		
66759 Laws 1967-----	603,778.65	351,756.75
66960 Laws 1969-----		737,540.48
Gravelly Sanatorium		
66949 Laws 1969-----		289,927.50
Department of Mental Health		
66951 Laws 1969-----		610,127.50
66761 Laws 1967-----	146,040.00	
Murdoch Center		
66346 Laws 1963-----	17,267.54	11,011.56
66758 Laws 1967-----	54,943.25	16,742.69
66959 Laws 1969-----		548,689.00
Western Carolina Center		
66543 Laws 1965-----	92,605.83	33,182.04
66754 Laws 1967-----	1,373,217.67	461,753.92
66955 Laws 1969-----		893,863.01
O'Berry Center		
66344 Laws 1963-----	7,520.60	4,043.26
66756 Laws 1967-----	430,440.97	108,248.09
66957 Laws 1969-----		267,469.35
North Carolina Orthopedic Hospital		
66151 Laws 1961—Bond-----	1,690.00	
66348 Laws 1963-----	10,401.85	
66550 Laws 1965-----	1,670.64	
66961 Laws 1969-----		30,000.00
66762 Laws 1967-----		13,743.77
Western North Carolina Sanatorium		
66760 Laws 1967-----	54,016.58	984.98
66962 Laws 1969-----		63,593.21
Medical Care Commission		
66340 Laws 1963-----	270,247.93	170,723.60
66552 Laws 1965-----	122,526.84	25,973.97
66751 Laws 1967-----	2,049,600.00	1,524,780.99
66950 Laws 1969-----		789,082.00
Alcoholic Rehabilitation Center at Greenville		
66952 Laws 1969-----		25,434.00
Natural Resources & Recreation:		
Department of Conservation & Development		
66350 Laws 1963-----	430,036.65	110,098.76
66555 Laws 1965-----	113,781.97	46,633.05

REPORT OF STATE TREASURER

CAPITAL IMPROVEMENT FUNDS—(Continued)

State Departments and Budget Code Description	Cash Balance June 30, 1969	Cash Balance June 30, 1970
66353 Laws 1963—Restoration of Tryon Palace (Own Receipts)-----	\$ 2,935.36	\$ 4,349.32
66765 Laws 1967-----	475,491.48	153,930.26
66766 Laws 1967—Kerr Reservoir Development Commission-----	127,518.26	15,906.00
66965 Laws 1969-----		1,445,148.45
66966 Laws 1969—Kerr Reservoir Development-----		42,790.60
Wildlife Resources Commission		
66116 Laws 1961—Own Receipts-----	39,716.75	
66367 Laws 1963-----	1,848.31	
66570 Laws 1965-----	75,334.56	13,924.51
66775 Laws 1967-----	366,417.60	53,581.77
66980 Laws 1969-----		86,166.36
Department of Water & Air Resources		
66767 Laws 1967-----	795,851.90	477,066.02
66967 Laws 1969-----		927,179.00
Agriculture:		
Department of Agriculture		
66558 Laws 1965-----	19,638.00	146.00
66770 Laws 1967-----	163,144.07	64,947.94
66970 Laws 1969-----		1,155,732.76
North Carolina State University—Experiment Station		
66355 Laws 1963-----	856.95	
66559 Laws 1965-----	5,828.73	271.88
66771 Laws 1967-----	675,369.94	468,461.52
66971 Laws 1969-----		616,442.47
Total—Capital Improvement Funds-----	\$ 115,310,753.70	\$ 131,184,777.35

BONDED INDEBTEDNESS

	Date of Issue	Average Interest Cost	Balance Outstanding	
			June 30, 1966	June 30, 1970 (Note 1)
GENERAL FUND				
Capital Improvements-----	7/1/53	2.305%	\$ 7,325,000.00	\$ 6,700,000.00
	12/1/53	2.308	2,640,000.00	1,995,000.00
	4/1/55	1.964	4,500,000.00	4,000,000.00
	5/1/59	3.245	4,900,000.00	4,500,000.00
	11/1/59	3.291	3,200,000.00	2,950,000.00
	5/1/60	3.014	5,800,000.00	5,300,000.00
	11/1/60	2.860	7,300,000.00	6,800,000.00
	8/1/61	2.976	11,400,000.00	10,600,000.00
	10/1/63	2.834	19,200,000.00	18,600,000.00
	3/1/66	3.249	15,220,000.00	14,720,000.00
			<hr/>	<hr/>
			\$ 81,485,000.00	\$ 76,165,000.00
State Ports Facilities (Note 2)-----	10/1/50	1.413%	\$ 350,000.00	
			<hr/>	
			\$ 350,000.00	
Public School Facilities-----	10/1/50	1.413%	\$ 1,160,000.00	\$
	12/1/53	2.038	4,820,000.00	3,645,000.00
	10/1/54	1.684	1,375,000.00	1,100,000.00
	11/1/57	2.393	5,500,000.00	5,100,000.00
	5/1/58	2.750	9,400,000.00	8,700,000.00
	9/1/65	3.000	23,900,000.00	23,400,000.00
	3/1/66	3.473	32,600,000.00	31,700,000.00
	3/1/67	3.416	38,000,000.00	37,000,000.00
			<hr/>	<hr/>
			\$ 116,755,000.00	\$ 110,645,000.00
Sinking Fund (Note 3)-----	4/1/30	4.250%	\$ 150,000.00	\$ 100,000.00
			<hr/>	<hr/>
			\$ 150,000.00	\$ 100,000.00
Total General Fund			<hr/>	<hr/>
			\$ 198,740,000.00	\$ 186,910,000.00

REPORT OF STATE TREASURER

BONDED INDEBTEDNESS—(Continued)

	Date of Issue	Average Interest Cost	Balance Outstanding	
			June 30, 1969	June 30, 1970 (Note 1)
HIGHWAY FUND				
Secondary Road Bonds-----	7/1/49	1.577%	\$ 4,200,000.00	
	1/1/51	1.944	8,000,000.00	
			<hr/>	
			\$ 12,200,000.00	
Highway Bonds-----	2/1/67	3.204%	\$ 40,000,000.00	\$ 38,000,000.00
	8/1/67	3.686	50,000,000.00	45,000,000.00
	8/1/68	3.627	60,000,000.00	55,000,000.00
			<hr/>	
			\$ 150,000,000.00	\$ 138,000,000.00
Highway Bond Anticipation Notes----	7/1/69	5.55		55,000,000.00
	2/12/70	4.00		60,000,000.00
				<hr/>
				\$ 115,000,000.00
Total Highway Fund (Note 4)			\$ 162,200,000.00	\$ 253,000,000.00
			<hr/>	
Total Bonded Indebtedness			\$ 360,940,000.00	\$ 439,910,000.00
			<hr/>	

NOTES:

- (1) July 1st maturities shown as retirements in previous year—the year in which funds were appropriated.
- (2) The net earnings of the Ports Authority, after certain reservations for operating capital and enlargements, are to be credited to the State Ports Bond Sinking Fund for the payment of both principal and interest.
- (3) Payable from funds set aside under Sinking Fund Act of 1945 from State's accumulated General Fund Surplus (151, 585,079) to provide for the payment of the General Fund bonded indebtedness outstanding at that time.
- (4) The Highway Fund Bonds have a 1¢ per gallon gasoline tax pledged exclusively to pay both principal and interest.

STATE OF NORTH CAROLINA
ANNUAL DEBT REQUIREMENTS

From July 1, 1970

(July 1, maturities of principal and interest are included in preceding fiscal years)

GENERAL FUND BONDS

HIGHWAY FUND BONDS

Fiscal Year	Payable from Sinking Fund		Payable from Revenue		Payable from one cent Gasoline Tax	
	Principal	Principal & Interest	Principal	Principal & Interest	Principal	Principal & Interest
1970-71	\$ 50,000	\$ 54,250	\$ 12,080,000	\$ 17,757,503	\$ 13,000,000	\$ 17,635,000
1971-72	50,000	52,125	12,365,000	17,711,260	13,000,000	17,147,000
1972-73			12,870,000	17,876,030	8,000,000	11,769,000
1973-74			13,125,000	17,776,352	8,000,000	11,503,000
1974-75			13,500,000	17,778,690	8,000,000	11,235,500
1975-76			13,970,000	17,794,615	8,000,000	10,966,500
1976-77			14,300,000	17,703,000	8,000,000	10,696,000
1977-78			14,900,000	17,849,450	8,000,000	10,422,500
1978-79			15,400,000	17,869,000	8,000,000	10,146,000
1979-80			15,800,000	17,766,550	7,000,000	8,886,000
1980-81			16,300,000	17,816,450	7,000,000	8,640,500
1981-82			13,500,000	14,511,550	7,000,000	8,392,000
1982-83			6,300,000	6,892,250	7,000,000	8,142,000
1983-84			5,200,000	5,595,500	7,000,000	7,910,000
1984-85			5,200,000	5,415,250	7,000,000	7,664,000
1985-86			2,000,000	2,035,000	7,000,000	7,417,500
1986-87					5,000,000	5,208,500
1987-88					2,000,000	2,037,500
	<u>\$ 100,000</u>	<u>\$ 106,375</u>	<u>\$186,810,000</u>	<u>\$230,148,450</u>	<u>\$138,000,000</u>	<u>\$175,818,500*</u>

* Not included in this figure are Highway Bond Anticipation Notes due March 15, 1971 in the amount of \$55,000,000 and \$60,000,000 due August 12, 1971.

REPORT OF STATE TREASURER

STATEMENT OF SECURITIES HELD IN TRUST

Description	Par Value June 30, 1969	Par Value June 30, 1970
Securities Held in Safekeeping:		
Atlantic & East Carolina Railroad.....	\$ 50,000.00	\$ 50,000.00
Atlantic & North Carolina Railroad Company.....	78,300.00	78,300.00
Dorothea Dix Hospital—Patients Fund.....	81,000.00	76,000.00
General Fund Bonds—Sinking Fund of 1945.....	277,000.00	245,000.00
Law Enforcement Officers' Benefit & Retirement Fund.....	42,352,241.55	47,755,830.30
Local Governmental Employees Retirement System.....	111,141,092.70	129,508,178.31
Medical Care Commission.....	1,241,281.65	1,481,819.17
North Carolina Department of Agriculture:		
Cooperative Inspection.....	40,000.00	40,000.00
State Warehouse System.....	681,628.70	697,196.70
North Carolina Department of Insurance:		
Workmen's Compensation Security Funds.....	1,376,000.00	1,701,000.00
Public School Insurance Fund.....	3,975,570.60	4,206,228.82
State Board of Education:		
Literary Loan Fund.....	982,499.93	981,026.33
Rodman Trust Fund.....	74,000.00	74,000.00
Prospective Teachers Loan Fund.....	3,431,111.38	4,520,888.82
State Property Fire Insurance Fund.....	4,056,053.69	4,155,708.00
Teachers & State Employees' Retirement System.....	782,012,014.50	898,379,122.42
North Carolina Firemen's Pension Fund.....	2,643,417.46	2,998,007.64
North Carolina State Education Assistance Authority.....	787,292.79	906,249.91
State Commission for the Blind—Bureau Reserve Funds....	292,500.50	
	<hr/>	<hr/>
	\$ 955,573,005.45	\$ 1,097,854,556.42

STATEMENT OF SECURITIES HELD IN TRUST—(Continued)

Description	Par Value June 30, 1969	Par Value June 30, 1970
Securities Held as Good Faith Deposits:		
North Carolina Department of Agriculture.....	\$ 7,925.00	\$ 7,750.00
North Carolina Department of Insurance.....	39,688,200.00	41,383,700.00
North Carolina Department of Motor Vehicles.....	100.00	100.00
North Carolina Department of Revenue.....	393,500.00	414,500.00
North Carolina Industrial Commission.....	1,011,000.00	985,000.00
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	\$ 41,100,725.00	\$ 42,791,050.00
Securities Owned by the State:		
(Other than temporary investments of Treasurer's cash balances)		
North Carolina Railroad Company (30,002 Shares).....	\$ 3,000,200.00	\$ 3,000,200.00
Atlantic & North Carolina Railroad Company (12,666 Shares).....	1,266,600.00	1,266,600.00
South Atlantic Transcontinental Railroad Company (172 Shares).....	17,200.00	17,200.00
Statesville Airline Railroad Company (2,648 Shares).....	132,400.00	132,400.00
Elkins & Alleghany Railroad Company (4,060 Shares).....	406,000.00	406,000.00
The Mattamuskeet Railroad Company (997.65 Shares).....	99,765.00	99,765.00
The W. & Y. Railroad Company (552 Shares).....	55,200.00	55,200.00
The W. & J. Turnpike Company (6,381 Shares).....	63,810.00	63,810.00
Junaluska Turnpike Company (70.50 Shares).....	705.00	705.00
	<hr/>	<hr/>
	\$ 5,041,880.00	\$ 5,041,880.00

REPORT OF STATE TREASURER

GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES

(As Prepared from Records of Director of Budget)

Years Ended June 30, 1969 and 1970

REVENUES:	1969	1970
Income Taxes:		
Individuals.....	\$239,644,468	\$270,945,492
Domestic Corporations.....	55,277,300	55,026,394
Foreign Corporations.....	55,223,539	54,091,567
	<hr/>	<hr/>
	\$350,145,307	\$380,063,453
Sales and Use Taxes.....	239,525,769	264,350,605
Franchise Taxes.....	56,927,222	60,596,686
Beverage Taxes.....	29,864,691	48,540,468
Soft Drink Taxes.....		12,923,125
Cigarette Taxes.....		11,738,015
Inheritance Taxes.....	21,328,167	17,825,615
Licenses.....	8,392,603	9,448,174
Gift Taxes.....	2,895,731	1,110,296
Freight Car Line.....	123,809	121,767
Insurance Taxes.....	26,744,842	29,605,303
Excise Tax on Banks.....	1,397,178	2,586,061
Building and Loan Association.....	2,008,369	2,639,431
Miscellaneous.....	156,840	165,069
	<hr/>	<hr/>
Total Under Revenue Act.....	739,510,528	841,714,068
Non-tax revenues:		
Income from Treasurer's Investments.....	20,284,196	22,624,169
Gasoline and Oil Inspection.....	1,370,195	1,428,645
Other.....	14,900,817	12,783,152
	<hr/>	<hr/>
Total Revenues.....	\$776,065,736	\$878,550,034

GENERAL FUND
STATEMENT OF REVENUES AND EXPENDITURES

(As Prepared from Records of Director of Budget)

Years Ended June 30, 1969 and 1970

	1969	1970
EXPENDITURES:		
General Government.....	\$ 28,866,751	\$ 39,913,263
Public safety and regulations.....	5,006,470	6,027,285
Correction.....	22,995,655	30,664,116
Public Welfare.....	22,071,429	28,826,629
Education.....	473,928,173	604,422,585
Non-highway transportation.....	208,193	234,704
Health and hospitals.....	61,376,812	80,531,143
Natural resources and recreation.....	7,211,441	10,706,903
Agriculture.....	12,478,947	16,748,899
Retirement and pensions.....	66,334,956	1,555,155
Debt service.....	17,780,947	17,774,223
Capital improvement.....		75,588,603
Total Expenditures.....	<u>718,259,774</u>	<u>912,993,508</u>
Excess revenue or (expenditures).....	57,805,962	(34,443,474)
Cash balance at beginning of year.....	95,529,814	153,335,776
Cash balance at end of year.....	<u><u>\$153,335,776</u></u>	<u><u>\$118,892,302</u></u>

REPORT OF STATE TREASURER

HIGHWAY FUNDS STATEMENT OF REVENUES AND EXPENDITURES

(As Prepared from Records of Director of Budget)

Years Ended June 30, 1969 and 1970

REVENUES:

State Revenues:	1969	1970
Gasoline gallon tax	\$134,804,576	\$188,751,473
Gasoline gallon tax-highway usage	914,310	1,209,154
Gasoline gallon tax-one cent debt service	23,395,354	24,763,829
Bus and franchise taxes	9,325,551	11,434,706
Motor Vehicle registrations	42,966,744	56,482,996
Gasoline inspection fees	5,759,193	6,088,091
Title fees	1,970,158	1,993,150
Penalties	788,601	879,559
Highway usage registration fees	178,702	194,091
Personalized registration plates	23,694	25,613
Miscellaneous	51,990	27,907
	<hr/> 220,178,873	<hr/> 291,850,569
Interest on Treasurer's Investments	10,749,092	13,201,633
	<hr/> 230,927,965	<hr/> 305,052,202
Total State Revenues		
Federal aid participation	92,454,194	91,268,874
Cities and towns participation	4,154,009	2,073,216
Property owners participation	932,013	728,805
	<hr/> 328,468,181	<hr/> 399,123,097
Total Revenues		

EXPENDITURES:

Public safety and regulation	20,580,586	24,344,876
Education	2,201,987	2,796,074
Highways	240,908,221	314,763,342
Retirement and pensions	7,596,832	
Debt service	34,106,500	39,069,817
	<hr/> 305,394,126	<hr/> 380,974,109
Total Expenditures		
Excess revenue or (expenditures)	23,074,055	18,148,988
Cash balance at beginning of year	94,531,559	117,625,614
	<hr/> \$117,625,614	<hr/> \$135,774,602
Cash balance at end of year		

EARNINGS FROM TREASURER'S INVESTMENTS

Year Ending June 30th	Fund Credited		Total Earning
	General Fund	Highway Fund	
1949	\$ 355,718.70		\$ 355,718.70
1950	1,565,364.60		1,565,364.60
1951	3,182,816.43		3,182,816.43
1952	3,711,530.66		3,711,530.66
1953	3,383,700.58		3,383,700.58
1954	2,800,431.54		2,800,431.54
1955	2,069,387.66		2,069,387.66
1956	2,074,700.74		2,074,700.74
1957	3,124,660.97		3,124,660.97
1958	4,064,535.14		4,064,535.14
1959	3,361,305.61		3,361,305.61
1960	5,114,916.67		5,114,916.67
1961	6,906,905.93		6,906,905.93
1962	4,802,526.98	\$ 1,907,372.57	6,709,899.55
1963	5,161,898.74	1,733,738.33	6,895,637.07
1964	6,003,139.25	1,968,852.60	7,971,991.85
1965	7,907,545.37	3,151,908.73	11,059,454.10
1966	10,322,712.66	3,708,759.07	14,031,471.73
1967	12,337,612.18	5,841,357.27	18,178,969.45
1968	19,266,179.59	9,420,810.33	28,686,989.92
1969	20,284,195.58	10,749,092.01	31,033,287.59
1970	22,624,168.95	13,201,633.15	35,825,802.10
Totals	<u>\$ 150,425,954.53</u>	<u>\$ 51,683,524.06</u>	<u>\$ 202,109,478.59</u>

SECONDARY ROAD BOND RESERVE OF HIGHWAY FUNDS

Year Ending June 30th	Receipts from 1¢ Gas Tax	Debt Requirements	Fund Balance
1950	\$ 3,932,540	\$ 673,041	\$3,259,499
1951	9,508,062	8,319,250	4,448,311
1952	10,036,362	9,594,625	4,890,048
1953	10,824,684	8,935,250	6,779,482
1954	11,118,979	12,645,750	5,252,711
1955	11,742,992	12,472,063	4,523,640
1956	12,748,401	12,291,375	4,980,666
1957	13,289,465	12,158,313	6,111,818
1958	13,427,098	12,174,250	7,364,666
1959	14,203,998	12,238,000	9,330,664
1960	14,781,505	12,249,563	11,862,606
1961	15,531,212	12,259,250	15,134,568
1962	16,106,413	12,316,750	18,924,321
1963	16,800,103	12,312,063	23,412,271
1964	17,534,904	12,355,188	28,591,987
1965	18,484,491	12,386,750	34,689,728
1966	19,595,137	12,356,875	41,927,990
1967	7,586,573	12,381,875	37,132,688
1968	-----	12,378,188	24,754,500
1969	-----	12,368,250	12,386,250
1970	-----	12,386,250	-----

HIGHWAY BOND RESERVE OF HIGHWAY FUNDS

1967	\$13,312,450	\$-----	\$13,312,450
1968	21,948,400	17,054,000	16,206,850
1969	23,395,354	18,507,000	21,095,204
1970	24,763,829	17,075,750	28,783,283
1971	-----	17,635,000	-----

INTEREST RATES ON CERTIFICATES OF DEPOSIT

Effective Date	Rate	Effective Date	Rate
October 6, 1953	1.75%	July 5, 1963	3.25%
February 4, 1954	1.50	July 18, 1963	3.50
November 19, 1954	1.25	November 27, 1963	3.75
March 2, 1955	1.50	November 30, 1964	4.00
April 16, 1955	1.75	September 25, 1965	4.20
August 9, 1955	2.00	December 7, 1965	4.50
September 9, 1955	2.25	January 6, 1966	4.75
November 29, 1955	2.50	July 14, 1966	5.00
October 1, 1956	NA	August 24, 1966	5.50
January 3, 1958	3.00	December 20, 1966	5.125
January 27, 1958	2.625	January 18, 1967	4.875
February 17, 1958	2.00	March 12, 1967	4.50
April 9, 1958	1.50	March 24, 1967	4.25
June 17, 1958	1.25	April 27, 1967	4.00
August 8, 1958	1.625	July 21, 1967	4.75
August 15, 1958	2.00	September 27, 1967	5.125
August 27, 1958	2.50	November 27, 1967	5.50
September 16, 1958	2.75	February 6, 1968	5.25
December 12, 1958	3.00	March 19, 1968	5.50
June 5, 1959	NA	April 23, 1968	5.75
April 5, 1960	3.00	May 23, 1968	6.00
April 13, 1960	NA	June 24, 1968	5.75
May 13, 1960	3.00	July 31, 1968	5.50
August 10, 1960	2.50	November 27, 1968	5.75
September 21, 1960	2.75	December 31, 1968	6.25
January 16, 1961	2.50	January 21, 1970	7.50
December 12, 1961	3.00	March 20, 1970	7.00

NA—Indicates period during which the current interest rate on U. S. Treasury Obligations exceeded the rate of interest banks were permitted to pay on certificates of deposit by the Federal Reserve and F.D.I.C. (G.S. 147-69.1)





